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Lux ex Tenebris.



Claus Spreckels Fund.

ACCOUNTANT'S GUIDE

FOR

EXECUTORS, ADMINISTRATORS, ASSIGNEES,
RECEIVERS AND TRUSTEES

BY

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CONTENTS.

	PAGE.
Preface.....	3
General remarks.....	5
Provisions of Wills.....	6
Complications.....	9
Executors, instructions as to the keeping of the account.....	14
Form of Cash Book.....	22
Trustees.....	25
Administrators with the will annexed.....	25
Administrators.....	26
Receivers.....	26
Assignees.....	27
Check Book.....	31
Journal entries.....	61
Ledger.....	99
Accounting before the Surrogate	127
Decree of distribution.....	165
Compound interest tables.....	177
Carlisle life table.....	183
Table I, increase of \$1.00 compounded.....	184
Examples, Table I.....	185
Table II, present value of \$1.00 per annum.....	186
Examples, Table II.....	187
Table III, annuity payable.....	188
Examples, Table III.....	189
Table IV, increase of \$1.00 per annum.....	190
Examples, Table IV.....	191
Table V, present value of \$1.00.....	195
Examples, Table V.....	196

PREFACE.

THERE appears to be a general want of knowledge on the part of persons who may be appointed to take care of estates, as to the proper manner of keeping their accounts of receipts and disbursements, so that when called upon to present a statement of their proceedings to a court to be adjudicated upon, they are unable to do so, in a plain and intelligible form, which will give all the information they may be required to furnish.

The necessity for a publication, which will impart general information on the subject, is apparent and for this reason this work is presented to the public, not that it claims to give all the information that may be required from time to time in keeping and presenting the accounts of an estate, but, for the purpose of plainly showing how the accounts of a certain estate may be kept in double entry form of bookkeeping and the form of presenting the accounts of such an estate before the court to be passed upon.

It would not be possible to present in the accounts of any one estate all the complications that may arise in the care of many estates, therefore it seems probable that by showing the manner of keeping the accounts of a certain estate, the proper manner of meeting complications that may arise in the care of some other estate would suggest itself to

the party in charge of the accounts of such estate. It is not the purpose of this work to deal with the legal complications which may arise in the care of an estate, excepting so far as stating the obligations of an executor etc., in the matter of his duties of keeping his accounts and presenting the same in proper form before the court for adjudication. The legal forms outside of the mere accounts, have been made in accordance with the requirements of the estate presented.

The accounting before the Surrogate is prepared in accordance with the forms in use in the State of New York, but there is no doubt that the same method would be accepted in any court in the United States as a proper form of accounting before the court, subject to such modification as a case might require.

The system of the Journal entries are somewhat different from those in use in general mercantile bookkeeping but they are easily understood and appear to be much less complicated.

For the purpose of affording information in regard to the accumulations of moneys, compound interest tables have been introduced, with examples showing the working of the same in relation to sinking funds and similar matters.

THE AUTHOR.

February, 1902.



ACCOUNTANT'S GUIDE

FOR EXECUTORS, ADMINISTRATORS, ASSIGNEES,
RECEIVERS AND TRUSTEES.

The work of the Public Accountant is varied. He is called in to make periodical audits of the books of corporations, to examine the books and accounts of various kinds of business, to define the interests of partners, to examine into fire losses on merchandise, to systematize the books of a business and other kindred work; such work may be called private, so far as not requiring the presentation of the results of such an examination in court; but there are branches of accounting work which come directly under the supervision of and adjustment by the courts, as for example, proceedings of and reports by executors, trustees, administrators, receivers and assignees; all of whom are appointed by or receive their authority from the courts and all of whom are obliged, if called upon, to render to the courts an account of their actions.

Many persons are appointed to act as executors, administrators, &c., who have but little knowledge of the duties imposed upon them, especially as to the manner of keeping their accounts and preparing reports thereof for presentation in court. The necessity of such knowledge becomes apparent when they are called upon to present a report of their proceedings in court, to be passed upon as to the correctness of the same, and obtaining the consent of the court to be discharged from the trust imposed upon them.

For this reason, it seems to me that an explanation of the manner of keeping the accounts of an estate, under the care of an executor, administrator, trustee, receiver or assignee, would be of service, not only for their own satisfaction and facility in preparing a report, but also for the information of legatees or creditors, who may be interested in an estate and have the right to inquire into the acts of the executor, trustee, &c., in relation to his administration thereof.

In order to show the importance and necessity of an executor keeping a correct account of his administration of an estate, especially as to the receipts of moneys coming into his possession, whereby he can show definitely the sources from which such moneys were derived, but also of his disbursements of moneys belonging to the estate, in order that he can readily show the reason and purpose of such disbursements, so that they may be classified under their proper headings in his account when filed in court, the following instances of the terms or provisions of different wills are given, all of which have come under the observation of the writer by reason of his having kept the accounts of the several estates or prepared the accounts of the executor, administrators or trustees for filing in court.

The estate may be ordered to be divided into equal shares, the income of each share to be paid to a certain beneficiary during his or her life and at the death of the beneficiary, the principal to be paid to the children of such beneficiary or other legal heirs, if there be no issue surviving such beneficiary.

The estate may be ordered to be divided into unequal shares, the income of one share to be paid to a certain beneficiary during his or her life and at his or her death, the principal to form a part of the estate and to be divided in such form as the terms of the will may provide.

The estate may embrace a business owned by the testator and the will may direct, that such business shall continue to be carried on by the executor for the benefit of the widow of the testator.

The will may direct that a certain sum of money shall be paid annually to a beneficiary during his or her life, such sum of money being derived from the income or rent of a certain named piece of real estate.

The will may direct that a certain named sum of money shall be set apart and invested, the income thereof to be paid to a certain named beneficiary during his or her life, and at his or her death, the principal to be divided among other named beneficiaries or their heirs.

The will may direct that a certain share of the estate shall be set apart to be held in trust for the benefit of two minors, a brother and sister, and further provide that if either of them shall die before attaining majority, leaving no issue, the survivor shall inherit the share of the one dying.

An estate may embrace among its assets, a share in an undivided estate, being under the control of the executors or trustees under the will of the testator of such undivided estate.

A will may direct that a certain named sum shall be paid yearly to the widow of the testator out of the annual income of the estate, and the widow may refuse to accept the terms of the will and claim her right of dower and have the same allowed to her.

In some instances, the income of the estate may be payable to certain beneficiaries during life, with the right to them of disposing by will the principal at their death.

In some instances, the principal of the estate may consist of improved real estate, subject to liens secured by bond and mortgage, the interest, taxes and expenses to be paid from the rentals of the property ; a fire may occur and some of the buildings may be damaged to an amount so large that the mortgagee may demand the custody of the amount received for insurance, pending the repairs to the buildings.

The executor or executors may die, leaving no one legally entitled to take charge of the estate and the court may appoint an administrator with the will annexed.

A will may provide that a certain named amount of designated state, railroad or other corporate bonds shall be purchased by the executor, to be held in trust, the income thereof to be paid to a certain named beneficiary during his or her life and at the death of the named beneficiary, the income to be paid to another named beneficiary during his or

her life; at the death of the last-named beneficiary the principal to be divided among the heirs of the testator.

The foregoing examples of the conditions, that may arise in the course of the administration of an estate, give very good and solid reasons why an executor should be careful in keeping the accounts of the estate intrusted to his care in a plain and lucid manner.

It is not the object of this treatise to deal with the legal aspects, which may arise in the course of the administration of an estate; but experience has shown, that the proper keeping of the accounts of an estate is of great assistance to a lawyer, who may be called upon to advise an executor, when he is confronted with complications arising in the course of his administration of an estate.

The importance of an executor keeping his accounts in a proper manner is exemplified by the following situations that have arisen in some of the instances heretofore alluded to.

The income of a share of an estate was payable to a beneficiary during her life, the principal of such share going to her children at her death; the estate had not as yet been divided at the time of her death, the executors dividing the income of the whole estate among the beneficiaries, in the shares as designated by the will in the same proportion as if it had been divided. In keeping the accounts of the estate the executors had carried to the income account, all interest due and pay-

able, whether the same had been collected or not; but the beneficiaries were only paid the income actually received or collected, the consequence being, that each beneficiary was credited on the books of the estate with a larger amount of income than had been paid to him or her. When the beneficiary alluded to died, she left a will bequeathing to her husband the income belonging to her share which had accrued, but which had not been paid to her. In the meantime, it was found that the interest due on several bonds and mortgages had not been paid at maturity, and eventually foreclosure suits were instituted, and the several pieces of property were bought in by the executors for the estate, title being taken in their names, as executors. The properties were held for some time and finally were all sold, some realizing a gain over the amount of the original loan, plus the interest due and unpaid and the foreclosure expenses; others were sold at a price less than the total amount of the original loan plus the interest due and unpaid and the expenses attending the foreclosure proceedings.

The husband of the beneficiary, being entitled to the accrued and unpaid income belonging to his deceased wife, the late beneficiary, called upon the executors for an accounting by them to him for such accrued and unpaid income; it can readily be seen that if the executors had not kept proper accounts of their administration of the estate, that under the above circumstances it would have been a very difficult, if not an impossible task, for them to have presented a true statement of the accrued and unpaid income willed by the late beneficiary to her husband.

In the same estate it was shown, that the books had treated as income all the rentals received from the several pieces of property which had been bought in under foreclosure proceedings, whereas, a certain portion of the so-called cost of the several pieces of property belonged to accrued income prior to the foreclosure proceedings and not to the principal of the estate, as it had been treated on the books of the estate.

In another case, a share of an estate was bequeathed to a brother and sister, both minors, the income thereof to be divided equally and, used for their support and maintenance, until they arrived at their majority; in case of either dying before reaching majority without leaving issue, the share of the one so dying to be inherited by the survivor. The income belonging to the sister was entirely consumed in her support, education, etc., while that belonging to the brother was only partially used for the same purpose. The sister died before reaching her majority, leaving no issue, the brother being at that time about seventeen years of age. Among the assets of the share belonging to the brother and sister equally, was a share in an undivided estate belonging originally to the maternal grandmother. The share in the undivided estate consisted of real estate, the rentals from which were accounted for by the executors or trustees of the undivided estate. After the death of the sister, some of the real estate belonging to the undivided estate was sold and the shares belonging to the sister and brother received by the trustees and by them invested in bonds, etc. When the brother

attained his majority an accounting was made to him. The account embraced the receipts and disbursements of the share of the sister up to the time of her death, including all that was received from the share in the undivided estate, the receipts of the share of the sister in the hands of the executors and trustees at the time of her death to the date of their accounting, the receipts and disbursements of the share of the brother to the date of his majority; including all receipts from the undivided estate and the income thereof; and showed the balance of income accrued and not used for his support to the date of his majority; also there was accounted for the moneys received from the undivided estate belonging to the sister, since the time of her death and the income received thereon.

In another case the estate consisted mainly of improved real estate, the income from which was to be paid to the widow of the testator during her life; the debts owed by the testator exceeded the amount of the personal estate. Instead of selling some of the real estate for the purpose of paying the debts of the testator, the widow (she being an executrix of the estate) allowed the income, to which she was entitled, to be used for that purpose.

One of the buildings belonging to the estate was damaged by fire to the amount of some \$40,000.00, which was covered by insurance. There was a mortgage on the property; and in accordance therewith, the amount received for insurance was payable to the mortgagee, which was a Trust Company, pending the rebuilding; all of the insurance money

with the exception of about \$3,000.00 was paid to the Trust Company ; the \$3,000.00 was received by the executors and expended by them in the care of the estate; one of the executors fraudulently obtained from the Trust Company about \$25,000.00 which he spent. When the contractor, who was doing the repairs, was to be paid there was no money with which to pay him. The widow, to whom the estate was indebted for income, not received by her, made good the deficiency by borrowing from the Trust Company the amount abstracted, giving as security a lien on the amount owed to her by the estate. When the accounts of the executors were filed before the Surrogate, these complications had to be met in such manner, that the interests of all the parties were protected.

In another case, an estate was divided between a brother and sister, the income payable to them during their lives, and at death to their issue; but the widow of the testator was to receive the sum of \$6,000.00 per annum for life. The estate consisted of personal property and real estate.

The brother and sister were absolute heirs of another estate, consisting of personal property and real estate. It was decided to improve some of the real estate belonging to the father's estate; as there was not enough personalty in that estate to pay for the improvement, the brother and sister each contributed from their shares of personalty in the other estate, about \$60,000.00 each towards the improvement of the father's

real estate. After a time the sister wanted some of her money for other purposes, and a loan was obtained on the father's estate for \$25,000.00, which was paid to the sister, she being charged with the interest thereon. A short time after, the brother died, leaving issue, and the accounts of the estate were filed before the Surrogate, to be passed upon. The income of the father's estate did not, after paying the widow her allowance of \$6,000.00 per annum, amount to a sufficient sum to pay interest on the moneys advanced by the brother and sister. The books of the estates, after the death of the brother, had to be placed in such form as to give definite information regarding the rights of the children of the brother.

In explaining the methods of keeping the accounts of an estate, it is necessary to show the duties of executors, trustees, administrators, receivers and assignees; and these will be dealt with under their several headings.

EXECUTORS.

Executors are named in the last Will and Testament of a deceased person, when the Will is probated by the Surrogate, and, the executor has qualified in accordance with law; letters testamentary are issued to him, which give him authority, to take charge of the estate and conduct the affairs of the same in accordance with the terms of the Will. When there is any question as to the meaning thereof, it is his duty to consult legal counsel, as it may be necessary for the Court to pass upon and decide as to the meaning or intent of the testator; in

many instances there are questions arising in relation to the administration and care of an estate, wherein legal advice should be obtained before action is taken by the executor.

One of the first questions calling for legal advice is, whether the estate is subject to an inheritance tax. There are laws that impose an inheritance tax, which have been enacted by the States of New York, New Jersey, Connecticut and the United States Congress. These laws place the burden of paying the tax upon the executor of an estate; for the reason, that, if he should divide the assets of an estate in accordance with the terms of the will, without having paid the inheritance tax (if the estate should be subject thereto) he becomes personally liable for the amount of such tax and would be called upon to pay it, and, have to take his chances of recovering the amount of the same from the heirs or legatees to whom he may have paid over the assets of the estate.

After an executor has qualified, his first duty is to prepare an inventory of the personal property of the estate, that has come into his possession, and file the same in the court of the Surrogate wherein the will was probated. In preparing the inventory, the executor should show as far as possible, a full description of the property, its nature, its actual cost or nominal value; this amount should be placed in a column headed "Nominal Value;" there should be another column headed "Appraised Value;" in this column is placed the value of each item, as appraised by the appraisers appointed for that purpose.

As the executor is charged with receiving the amount of the appraised value of the items embraced in the inventory as appraised, care should be taken that the value of the several items be not overstated, for the reason, that in the event of selling the same, the amount realized might be less than the appraised value as stated in the inventory; when the executor files an account of his proceedings, he would have to show an apparent loss on the transaction, implying a careless or injudicious act on his part, whereas, the fault would not be his, but the over valuation of the item as appraised. On the other hand, any increase of value received over and above the appraised value, would be accounted for by the executor in his account when filed in the Court, so that the estate would not suffer any loss.

It is very important, that the books of an executor should be able to show distinctly the principal of an estate. In arriving at the amount of the principal it should be understood that all the property belonging to the testator at the time of his or her death, after payment of all debts owed by him or her at his or her death, forms the principal of an estate. There should be included in the principal all interest that has accrued to the date of the death of the testator, also the amount of any dividend received after the death of a testator that may have been declared as being paid from the profits made prior to the death of a testator.

The books should also be able to definitely show what the income of an estate may be comprised of, the source from whence it is derived

and the disposition thereof, especially when the income of an estate is divisible among several beneficiaries during their lives, as in the event of the death of a beneficiary, the income accrued to the date of the death of such beneficiary belongs to the estate of such beneficiary and is payable as he or she may direct, or to his or her heirs.

In the event of a beneficiary being a minor, the importance of the executor being able to show definitely the amount of the income, belonging to such minor, is apparent; as the executor can be called upon by such minor, upon attaining his or her majority, to account to him or her for the share of income he or she may have been entitled to from the estate.

The best manner in which to have the books of an estate kept is on the double entry system; this will require the services of a skilled accountant, but only from time to time, for the executor, by using care can be enabled to keep the accounts of an estate in such form, that a skilled accountant's services need only be called upon once or twice a year.

It should be understood that the moneys received by an executor do not belong to him, but are trust moneys for which he must account. For that reason the executor should open a bank account in the name of the estate; he should deposit therein *all* moneys belonging to the estate; when entering the deposit in the check book, name the date of the deposit, the name of the party from whom the money may be received and the nature of or cause for such payment. For instance: "Deposit May

4th, 1901, James Jenkins, interest on B. & M., due May 1st, \$500.00; " or " Deposit Aug. 2nd, 1900, 20 coupons U. S. bonds, \$10.00 each \$200.00."

By making deposits in the bank of all moneys coming to the estate, the check book will show the total receipts of the estate.

All payments should be made by checks; enter on the stub of the check book, the number of the check, the date of drawing the check, name of payee and the description or the nature of such payment, as for instance: " No. 1, April 25th, 1900, Smith & Jones, Undertakers, bill dated March 25th, \$175.00."

By thus depositing all moneys belonging to the estate in the bank account of the estate and by making all payments on account of the estate by checks on the same bank account and making the necessary entries in the check book, the executor will have a complete record of all his receipts and disbursements in his check book; and a skilled accountant can readily frame the necessary Journal or Ledger entries from the entries on the check book.

The executor should be careful to see that he has a receipt for all moneys paid by him and, preserve the same, as he is obliged to produce a receipted voucher for payments of more than \$20.00, each appearing in his account as filed; in case of the loss of a receipted voucher, a canceled check will furnish a valid substitute.

For the purpose of explaining the manner of keeping the accounts of an executor, a suppositious estate is herein presented, showing the will, the inventory as appraised, a copy of deposits in bank, and a copy of the various checks drawn against the deposits in bank, also the entries in a Journal which entries are based on the inventory and the several entries in the check book, giving the ledger page on which the several accounts appear, a copy of ledger entries showing the headings of the various accounts with their appropriate entries as taken from the journal, and the page number of the journal, finally a full statement of the account of the executor as filed by him for presentation in court.

Of course it is understood that the whole of the accounts are fictitious and prepared solely for the purpose of showing how the accounts of an estate representing the same conditions can be kept in a plain and lucid manner. The above are to be found on page 31 to page 163.

It must be understood, there are no absolute rules that can be invariably followed in keeping the books of an estate, each condition depending on the surroundings thereof. For a proper solution of the manner of making the entries in the journal and ledger, there is very generally an absolute necessity, for the keeping of the accounts in such manner, as to definitely show the amounts of principal of an estate and income of an estate, in separate accounts, so that the amount of each can be readily arrived at. In case of a widow of a testator being entitled to her dower rights in an estate, it becomes necessary to show the amount of principal derived from real estate, in an account separately, also a

separate account, showing the income of such principal; this will require the keeping of an account to show the amount of principal derived from personalty and another account showing the income accruing from such principal. If the executor &c. gives the full details of the source of moneys received and the nature of and cause for payment, when making his entries on the check book, the skilled accountant can readily prepare the proper entries to be made on the journal and ledger, which will afford all the information that may be required.

In some instances executors &c. may be placed in charge of an estate of so small an amount, that it would not be practicable to keep a separate bank account, showing the receipts and disbursements through the check book: in such instances, executors &c. should procure a plain cash book, and, enter therein statements of moneys received by them, stating, the date, from whom received, the nature of such receipt, and the amount received; on the opposite page of the book entries should be made of all payments made by the executor &c. on account of the estate, the entries showing the date of payment, name of party to whom payment is made, nature of the payment, and the amount thereof. For the purpose of giving some general information as to the manner of keeping such a cash book, entries have been prepared as to receipts and disbursements and are set forth on two pages, headed Cash book, immediately following these remarks. In making entries in such a cash book, executors &c. should be careful to give all the necessary information relating to the subject, so that if called upon to present an account, it can be readily copied from such book.

FORM OF CASH BOOK.

CASH BOOK.

ESTATE OF MARY WILKINS.

1901					
Feb.	2	Received from Arthur Smith, 3 months' rent of 180 Everett St., due February 1st,	175	00	
May	3	Received from Eliza Jones, 6 months' interest on Bond and Mortgage for \$3,000.00, due May 1st,	75	00	
"	5	Received from Arthur Smith, 3 months' rent of 180 Everett St.,	175	00	
Aug.	8	Received from Arthur Smith, 3 months' rent of 180 Everett St.,	175	00	
Nov.	2	Received from Eliza Jones, 6 months' interest on Bond and Mortgage,	75	00	
"	4	Received from Arthur Smith, 3 months' rent of 180 Everett St.,	175	00	
			850	00	
1901					
Dec.	31	Balance of cash on hand,	168	17	
1902					
Feb.	2	Received from Arthur Smith, 3 months' rent of 180 Everett St.,	175	00	



1901								
Mar.	1	Paid Mary Wilkins, on account of income,	75	00				
April	1	" " " " "	50	00				
May	1	" " " " "	50	00				
June	1	" " " " "	50	00				
July	1	" " " " "	50	00				
Aug.	1	" " " " "	50	00				
"	10	" Water rates on house, 180 Everett St.,	10	00				
"	20	" John Thomas, plumber,	4	50				
Sept.	1	" Mary Wilkins, on account of income,	50	00				
Oct.	1	" " " " "	50	00				
"	15	" Receiver of Taxes, taxes for 1900 on house, 180 Everett St.,	142	33				
Nov.	1	Paid Mary Wilkins, on account of income,	50	00				
Dec.	1	" " " " "	50	00				
"	31	Balance of income to date,	168	17				
			850	00				
1902								
Jan.	2	Paid Mary Wilkins, balance of income for year 1901,	168	17				
Feb.	3	Paid Mary Wilkins, on account of income,	75	00				

TRUSTEES.

Trustees are persons having charge of property belonging to some other party or parties ; they are generally appointed by the court and are bound by the terms of the trust over which they are to have control. In many instances executors are authorized by the terms of a will, to act as trustees of an estate ; in such cases they may file the accounts of their proceedings as executors and therein turn over to themselves as trustees, the assets of an estate, to be cared for by them in accordance with the terms of the will. The keeping the accounts of a trustee are similar to those of an executor ; and the directions as to the keeping the accounts of an executor are all that is necessary to be followed.

ADMINISTRATORS WITH THE WILL ANNEXED.

Administrators with the will annexed, are appointed by the court where there are no executors named in a will, or when executors named in a will decline to act as such or when all of the executors may have died. Other cases might arise ; but they would be from a legal standpoint and their duties would be in accordance with the terms of the will.

The keeping of the accounts of an administrator with the will annexed, would be in accordance with the directions for keeping the accounts of an executor.

ADMINISTRATORS.

Administrators are appointed by the court, when a person dies leaving no will, or in some instances, when the probate of a will is contested a temporary administrator is appointed pending the proceedings as to the probate of a will. He has the custody of the personal estate of the deceased person, he is obliged to file an inventory of the personal estate that he receives, in the same form as an executor is called upon to do. He generally receives instructions at the time of his appointment, as to the duties he is expected to perform. In keeping his accounts he should follow the directions herein given to executors.

RECEIVERS.

Receivers are appointed by the court, to take charge of property that may be in dispute, as in case of a partnership, where a partner may make application for the appointment of a receiver pending litigation as to the interests of the partners in the property of the partnership.

Receivers are also appointed to take charge of the property of a corporation, that may be in difficulty as to its financial affairs or otherwise.

It is the duty of a receiver to make an inventory of all property that may come into his possession under the order of the court making the appointment, and file the same as soon as practicable. In keeping the account of a receiver, the services of a bookkeeper are generally required. In preparing his inventory, the services of a skilled accountant

are necessary in most cases, so as to show the value of the assets comprising the inventory in a proper form. The method of his administration is similar to that of an assignee and by referring to "Assignees" further information can be had.

ASSIGNEES.

Assignees are appointed by a party or parties, who may make an assignment of their property for the benefit of their creditors. Such appointment is subject to the approval of the court, which will at the same time state the amount of the bond required to be filed with the court, subject to approval thereby. The assignee after the filing of his bond and the approval thereof, enters into the possession of the assets of the assignor or assignors. It is his duty to prepare an inventory of all property coming into his possession, in which he must state in detail a description of all such property, stating the quantity and estimated value thereof, at the same time giving the nominal or cost value thereof. In preparing the inventory the assignee is not bound to state the actual value of the property, but only its estimated value; so it is better for him not to place too high an estimate on the property, as in case the property has to be sold at a less value, than the estimated value named in the inventory, it might appear that the assignee had been derelict in his duty and had sacrificed the property to the detriment of the creditors. When the assignee renders his account for adjudication by the court, he is required to state the inventoried value of the property coming into his possession and the

amount received by him, also, expenses incurred by him in the administration of the assigned property. He generally receives instructions from the court, when receiving his appointment, as to the nature of his duties and when, in doubt, should consult counsel as to the manner in which he should act. In presenting his accounts for filing in court, they should be presented in schedule form, similar to those shown herein in the accounting before the Surrogate, only the headings should be modified in accordance with the matter to be presented.

CHECK BOOK.

CHECK BOOK.

Deposited in Madison Trust Co. April 1, 1898, Balance from Sand Hill Bank,	875	20	No. 1. May 10, 1898. Geo. Jones & Bro., Undertakers, bill, March 28.	195	00
Deposit, May 3, 1898, 40 U. S. Coupons, \$10.00, each,	400	00			
James Smith, interest on B. & M., due May 1st,	375	00	No. 2. May 10, 1898. Jas. Johnson, flowers for funeral,	25	00
Julia Carter, interest on B. & M. due May 1,	187	50	No. 3. May 15, 1898. Smith & Jones, legal disburse- ments, proving will, and appraiser's fees,	75	00
	1,837	70			
Deduct Checks, Nos. 1 to 5, Carried forward,	495	00			
	1,342	70	No. 4. May 15, 1898. Eliza Brown, widow, account of income,	120	00
			No. 5. May 15, 1898. Geo. Brown, legatee, account of income,	80	00
				495	00

CHECK BOOK.

Balance brought forward,	1,342	70	No. 6.		
			May 15, 1898.		
Deduct Checks, Nos. 6 to 10,	237	05	Juliet Brown, legatee, account		
Carried forward,	1,105	65	of income,	80	00
			No. 7.		
			May 15, 1898.		
			Mary Brown, legatee, account		
			of income,	80	00
			No. 8.		
			May 25, 1898.		
			Jones & Carroll, coal bill, Feb.		
			25th, 1898,	28	50
			No. 9.		
			May 25, 1898.		
			Dairy Farm, in full for milk to		
			March 15th,	10	80
			No. 10.		
			May 25, 1898.		
			Brown & Co., Groceries, to		
			March 15th,	37	70
				237	00

CHECK BOOK.

Balance brought forward,	1,105	65	No. 11.		
			June 15, 1898.		
Deposit,			James Calkins, bill for Medical		
June 3, 1898.			services in full,	85	00
Mary Jones, interest on B. & M.					
due June 1st,	250	00			
	1,355	65	No. 12.		
			July 25, 1898.		
Deposit,			Peter Johnson, loan on B. & M.		
July 20, 1898.			on 18 S. 95th St., N. Y. City		
Mutual Savings Bank,			for 5 years, interest 5% pay-		
Amount on deposit,	3,500	00	able January 25th and July		
Interest to July 1st,	70	00	25th,	7,000	00
Friends Savings Bank,					
Amount on deposit,	3,500	00	No. 13.		
Interest to July 1st,	70	00	August 1, 1898.		
	8,495	65	Cash for petty expenses as per		
			memorandum,	10	50
Deduct Checks, 11 to 15,	7,295	50			
Carried forward,	1,200	15	No. 14.		
			August 15, 1898.		
			Eliza Brown, widow, account of		
			income,	120	00
			No. 15.		
			August 15, 1898.		
			Geo. Brown, legatee, account of		
			income,	80	00
				7,295	50

CHECK BOOK.

Balance brought forward,	1,200	15	No. 16.		
			August 15, 1898.		
Deposit,			Juliet Brown, legatee, account		
August 2, 1898.			of income,	80	00
40 Coupons U. S. \$10.00 each,	400	00			
Eliza Jenkins, interest on B. &			No. 17.		
M., due August 1st,	200	00	August 15, 1898.		
Deposit,			Mary Brown, legatee, account		
September 2, 1898.			of income,	80	00
Clara A. Ertland, interest on B.					
& M., due September 1st,	500	00	No. 18.		
	2,300	15	September 14, 1898.		
Deduct Checks, 16 to 20,	1,408	56	Bird S. Coler, Comptroller N. Y.		
Carried forward,	891	59	City, N. Y. State, Inheri-		
			tance Tax, less rebate,	1,048	56
			No. 19.		
			September 15, 1898.		
			Eliza Brown, Widow, account of		
			income,	120	00
			No. 20.		
			September 15, 1898.		
			Geo. Brown, legatee, account of		
			income,	80	00
				1,408	56

CHECK BOOK.

Balance brought forward,	891	59	No. 21.		
			September 15, 1898.		
Deduct Checks, Nos. 21 to 25,	610	00			
Carried forward,	281	59	Juliet Brown, legatee, account of income,	80	00
			No. 22.		
			September 15, 1898.		
			Mary Brown, legatee, account of income,	80	00
			No. 23.		
			October 15, 1898.		
			Smith & Jones, legal services, proving will, &c.,	250	00
			No. 24.		
			October 15, 1898.		
			Eliza Brown, widow, account of income,	120	00
			No. 25.		
			October 15, 1898.		
			Geo. Brown, legatee, account of income,	80	00
				610	00

CHECK BOOK.

Balance brought forward,	281	59	No. 26.		
Deposit,			October 15, 1898.		
October 15, 1898.			Juliet Brown, legatee, account of income,	80	00
Smith & Jones, proceeds of note of James Smithers collected by them, amount of note,					
2,000.00					
Interest to Oct., 1898,	200	00			
2,200.00					
Col. fee,	220.00				
	1,980	00	No. 27.		
	2,261	59	October 15, 1898.		
Deduct Checks, Nos. 26 to 30,	445	80	Mary Brown, legatee, account of income,	80	00
Carried forward,	1,815	79			
			No. 28.		
			November 10, 1898.		
			Eliza Brown, for payments on account of debts due by her husband, per memorandum,	125	80
			No. 29.		
			November 15, 1898.		
			Eliza Brown, Widow, account of income,	100	00
			No. 30.		
			November 15, 1898.		
			Geo. Brown, legatee, account of income,	60	00
				445	80

CHECK BOOK.

Balance brought forward,	1,815	79	No. 31.		
Deposit,			November 15, 1898.		
November 2, 1898.			Juliet Brown, legatee, account		
40 U. S. Coupons, \$10.00 each,	400	00	of income,	60	00
James Smith, interest on B. & M.					
due November 1st,	375	00			
Julia Carter, interest on B. & M.			No. 32.		
due November 1st,	187	50	November 15, 1898.		
Cook & Brown, proceeds of sale			Mary Brown, legatee, account		
of 40 U. S. Bonds at 118 $\frac{3}{8}$,			of income,	60	00
47,250.00					
Less $\frac{3}{8}$ brok ,	50.00	47,200 00			
		49,978 29			
Deduct Checks, Nos. 31 to 34,	33,120	00	No. 33.		
Carried forward,	16,858	29	November 15, 1898.		
			Eliza Thomas, loan on B. & M.		
			on 18 N. 89th Street, N. Y.		
			City 5 years, interest 4 $\frac{1}{2}$ %		
			per annum, payable May		
			15th and Nov. 15th,	25,000	00
			No. 34.		
			November 15, 1898.		
			Martha Elmer, loan on B. & M.		
			on 48 Bronson St., N. Y.		
			City 5 years, interest 5%		
			per annum payable May		
			15th and Nov. 15th.	8,000	00
				33,120	00

CHECK BOOK.

Balance brought forward,	16,858	29	No. 35.		
Deposit,			November 15, 1898.		
December 2, 1898,			Susan Abner, loan on B. & M.		
Mary Jones, interest on B. & M.			on 23 St. George Avenue,		
due Dec. 1st,	250	00	Manhattan, 5 years, interest		
	17,108	29	4½% per annum payable	15,000	00
			May 15th and Nov. 15th,		
Deduct Checks, Nos. 35 to 39,	15,668	00			
Carried forward,	1,440	29	No. 36.		
			November 30, 1898.		
			Receiver of Taxes, N. Y. City,		
			personal tax as per bill,	448	00
			No. 37.		
			December 15, 1898.		
			Eliza Brown, widow, account of		
			income,	100	00
			No. 38.		
			December 15, 1898.		
			Geo. Brown, legatee, account of		
			income,	60	00
			No. 39.		
			December 15, 1898.		
			Juliet Brown, legatee, account of		
			income,	60	00
				15,668	00

CHECK BOOK.

Balance brought forward,	1,440	29	No. 40.		
Deposit,			December 15, 1898.		
January 25, 1899.			Mary Brown, legatee, account of income,	60	00
Peter Johnson, interest on B. & M., due January 25th,	175	00			
	1,615	29			
Deduct Checks, Nos. 40 to 44,	269	00	No. 41.		
	1,346	29	December 15, 1898.		
Madison Trust Co., interest on deposit to December 31st,	123	87	Evening Post, Advertising Noti- ces,	24	50
Carried forward,	1,370	16			
			No. 42.		
			December 15, 1898.		
			Law Journal, Advertising Noti- ces,	24	50
			No. 43.		
			January 15, 1899.		
			Eliza Brown, Widow, account of income,	100	00
			No. 44.		
			January 15, 1899.		
			George Brown, Legatee, account of income,	60	00
				269	00

CHECK BOOK.

Balance brought forward,	1,370	16	No. 45.		
Deposit Book balanced,			January 15, 1899.		
January 31st, balance as			Juliet Brown, legatee, account of		
per book,	1,310.16		income,	60	00
Check No. 46, not in,	60.00				
	<u>1,250.16</u>				
Deposit,			No. 46.		
February 3, 1899,			January 15, 1899.		
Eliza Jenkins, interest on B. & M.	200	00	Mary Brown, legatee, account of		
due February 1st,	<u>1,570</u>	<u>16</u>	income,	60	00
Deduct Checks, Nos. 45 to 49,	340	00			
Carried forward,	<u>1,230</u>	<u>16</u>			
			No. 47.		
			February 15, 1899.		
			Eliza Brown, widow, account of		
			income,	100	00
			No. 48.		
			February 15, 1899.		
			Geo. Brown, legatee, account of		
			income,	60	00
			No. 49.		
			February 15, 1899.		
			Juliet Brown, legatee, account of		
			income,	60	00
				<u>340</u>	<u>00</u>

CHECK BOOK.

Balance brought forward,	1,230	16	No. 50.		
Deposit,			February 15, 1899.		
March 3, 1899.			Mary Brown, Legatee, account of income,	60	00
Clara A. Ertland,	500	00			
Interest on B. & M.,	1,730	16			
due March 1st,					
			No. 51.		
Deduct Checks, Nos. 50 to 54,	340	00	March 15, 1899.		
Carried forward,	1,390	16	Eliza Brown, Widow, account of income,	100	00
			No. 52.		
			March 15, 1899.		
			George Brown, Legatee, account of income,	60	00
			No. 53.		
			March 15, 1899.		
			Juliet Brown, Legatee, account of income,	60	00
			No. 54.		
			March 15, 1899.		
			Mary Brown, Legatee, account of income,	60	00
				340	00

CHECK BOOK.

Balance brought forward,	1,390	16	No. 55.		
			March 31, 1899.		
Deduct Checks, Nos. 55 to 59,	316	09			
Carried forward,	1,074	07	Cash for petty disbursements, including rent of safe,	17	50
			No. 56.		
			April 10, 1899.		
			Eliza Brown, Executrix, for commission,	117	63
			No. 57.		
			April 10, 1899.		
			George Brown, Executor, for commission,	117	63
			No. 58.		
			April 10, 1899.		
			Eliza Brown, Widow, balance of income,	18	00
			No. 59.		
			April 10, 1899.		
			Juliet Brown, Legatee, balance of income,	45	33
				316	09

CHECK BOOK.

Balance brought forward,	1,074	07	No. 60.		
Deposit,			April 10, 1899.		
May 1, 1899,			Juliet Brown, Legatee, bal-		
James Smith, interest on B. & M.	375	00	ance of income,	45	34
Julia Carter, interest on B. & M.	187	50			
Deposit			No. 61.		
May 16, 1899.			April 10, 1899.		
Eliza Thomas, interest on B. & M., due May 15th,	562	50	Mary Brown, Legatee, bal-		
Susan Abner, interest on B. & M., due May 15th,	337	50	ance of income,	45	34
Martha Elmer, interest on B. & M., due May 15th,	200	00			
	2,736	57	No. 62.		
Deduct Checks, Nos. 60 to 64,	370	68	May 15, 1899.		
Carried forward,	2,365	89	Eliza Brown, Widow, account of		
			income,	120	00
			No. 63.		
			May 15, 1899.		
			Geo. Brown, Legatee, account of		
			income,	80	00
			No. 64.		
			May 15, 1899.		
			Juliet Brown, Legatee, account		
			of income,	80	00
				370	68

CHECK BOOK.

Balance brought forward,	2,365	89	No. 65.		
Deposit,			May 15, 1899.		
June 2, 1899,			Mary Brown, Legatee, account		
			of income,	80	00
Mary Jones, interest on B. & M.,	250	00			
	2,615	89			
Deduct Checks, Nos. 65 to 69,	440	00	No. 66.		
Carried forward,	2,175	89	June 15, 1899.		
			Eliza Brown, Widow, account of		
			income,	120	00
			No. 67.		
			June 15, 1899.		
			Geo. Brown, Legatee, account of		
			income,	80	00
			No. 68.		
			June 15, 1899.		
			Juliet Brown, Legatee, account		
			of income,	80	00
			No. 69.		
			June 15, 1899.		
			Mary Brown, Legatee, account		
			of income,	80	00
				440	00

CHECK BOOK.

Balance brought forward,	2,175	89	No. 70.		
Deposit,			July 15, 1899.		
July 25, 1899.			Eliza Brown, Widow, account of income,	120	00
Peter Johnson, int., on B. & M.,	175	00			
	2,350	89			
Madison Trust Co., interest on deposit to June 30th,	15	75	No. 71.		
	2,366	64	July 15, 1899.		
Deposit book balanced as of July 30th, 1899, balance as per book, 2,006.64			George Brown, Legatee, account income,	80	00
Deduct Checks, Nos. 70 to 74,	480	00			
Carried forward,	1,886	64	No. 72.		
			July 15, 1899.		
			Juliet Brown, Legatee, account of income,	80	00
			No. 73.		
			July 15, 1899.		
			Mary Brown, Legatee, account of income,	80	00
			No. 74.		
			August 15, 1899.		
			Eliza Brown, Widow, account of income,	120	00
				480	00

CHECK BOOK.

Balance brought forward,	1,886	64	No. 75.		
Deposit,			August 15, 1899.		
August 2, 1899,			Geo. Brown, Legatee, account of		
Eliza Jenkins, int., on B. & M.,	200	00	income,	80	00
	2,086	64			
Deduct Checks, Nos. 75 to 79,	440	00			
Carried forward,	1,646	64	No. 76.		
			August 15, 1899.		
			Juliet Brown, Legatee, account		
			of income,	80	00
			No. 77.		
			August 15, 1899.		
			Mary. Brown, Legatee, account		
			of income,	80	00
			No. 78.		
			September 15, 1899.		
			Eliza Brown, Widow, account of		
			income,	120	00
			No. 79.		
			September 15, 1899.		
			Geo. Brown, Legatee, account		
			of income,	80	00
				440	00

CHECK BOOK.

Balance brought forward,	1,646	64	No. 80.		
Deposit,			September 15, 1899.		
September 2, 1899,			Juliet Brown, Legatee, account		
Clara A. Ertland, interest on B.			of income,	80	00
& M.,	500	00			
	2,146	64			
Deduct Checks, Nos. 80 to 84,	440	00	No. 81.		
Carried forward,	1,706	64	September 15, 1899.		
			Mary Brown, Legatee, account		
			of income,	80	00
			No. 82.		
			October 15, 1899.		
			Eliza Brown, Widow, account of		
			income,	120	00
			No. 83.		
			October 15, 1899.		
			Geo. Brown, Legatee, account of		
			income,	80	00
			No. 84.		
			October 15, 1899.		
			Juliet Brown, Legatee, account		
			of income,	80	00
				440	00

CHECK BOOK.

Balance brought forward,	1,706	64	No. 85.		
Deposit,			October 15, 1899.		
November 2, 1899.			Mary Brown, Legatee, account of income,	80	00
James Smith, int., on B. & M.,	375	00			
Julia Carter, interest on B. & M.,	187	50			
Deposit,			No. 86.		
November 16, 1899.			November 15, 1899.		
Eliza Thomas, int., on B. & M.,	562	50	Eliza Brown, Widow, account of income,	120	00
Susan Abner, int., on B. & M.,	337	50			
Martha Elmer, int., on B. & M.,	200	00			
	3,369	14			
Deduct Checks, Nos. 85 to 89,	440	00	No. 87.		
Carried forward,	2,929	14	November 15, 1899.		
			George Brown, Legatee, account of income,	80	00
			No. 88.		
			November 15, 1899.		
			Juliet Brown, Legatee, account of income,	80	00
			No. 89.		
			September 15, 1899.		
			Mary Brown, Legatee, account of income,	80	00
				440	00

CHECK BOOK.

Balance brought forward,	2,929	14	No. 90.		
Deposit,			November 30, 1899.		
December 2, 1899,			Receiver of Taxes, N. Y. City,		
			personal tax for 1899,	456	50
Mary Jones, interest on B. & M.,	250	00			
	3,179	14			
Deduct Checks, Nos. 90 to 94,	816	50			
Carried forward,	2,362	64	No. 91.		
			December 15, 1899.		
			Eliza Brown, Widow, account of		
			income,	120	00
			No. 92.		
			December 15, 1899.		
			Geo. Brown, Legatee, account of		
			income,	80	00
			No. 93.		
			December 15, 1899.		
			Juliet Brown, Legatee, account		
			of income,	80	00
			No. 94.		
			December 15, 1899.		
			Mary Brown, Legatee, account		
			of income,	80	00
				816	50

CHECK BOOK.

Balance brought forward,	2,362	64	No. 95.		
Deposit,			January 15, 1900.		
January 25, 1900.			Eliza Brown, Widow, account of income,	120	00
Peter Johnson, int., on B. & M.,	175	00			
Madison Trust Co., int., credited on deposits to December 31st, 1899.	16	30	No. 96.		
	2,553	94	January 15, 1900.		
Deduct Checks, Nos. 95 to 99,	480	00	George Brown, Legatee, account of income,	80	00
Carried forward,	2,073	94			
Deposit book balanced as of January 25th, 1900, balance per book,	2,273.94		No. 97.		
No. 98 not in,	80.00		January 15, 1900.		
	2,193.94		Juliet Brown, Legatee, account of income,	80	00
			No. 98.		
			January 15, 1900.		
			Mary Brown, Legatee, account of income,	80	00
			No. 99.		
			February 15, 1900.		
			Eliza Brown, Widow, account of income,	120	00
				480	00

CHECK BOOK.

Balance brought forward,	2,073	94	No. 100.		
Deposit,			February 15, 1900.		
February 2, 1900,			Geo. Brown, Legatee, account of		
Eliza Jenkins, int., on B. & M.,	200	00	income,	80	00
	<u>2,273</u>	<u>94</u>			
Deduct Checks, Nos. 100 to 104,	440	00			
Carried forward,	<u>1,833</u>	<u>94</u>	No. 101.		
			February 15, 1900.		
			Juliet Brown, Legatee, account		
			of income,	80	00
			No. 102.		
			February 15, 1900.		
			Mary Brown, Legatee, account		
			of income,	80	00
			No. 103		
			March 15, 1900.		
			Eliza Brown, Widow, account of		
			income,	120	00
			No. 104.		
			March 15, 1900.		
			Geo. Brown, Legatee, account		
			of income,	80	00
				<u>440</u>	<u>00</u>

CHECK BOOK.

Balance brought forward,	1,833	94	No. 105.		
Deposit,			March 15, 1900.		
March 2, 1900,			Juliet Brown, Legatee, account		
Clara A. Ertland, interest on			of income,	80	00
B. & M.,	500	00			
	2,333	94			
Deduct Checks, Nos. 105 to 109,	506	70	No. 106.		
Carried forward,	1,827	24	March 15, 1900.		
			Mary Brown, Legatee, account		
			of income,	80	00
			No. 107.		
			March 25, 1900.		
			Cash for disbursements, includ-		
			ing rent of safe,	16	35
			No. 108.		
			April 10, 1900.		
			Eliza Brown, Executrix, com-		
			mission on income,	165	18
			No. 109.		
			April 10, 1900.		
			George Brown, Executor, com-		
			mission on income,	165	17
				506	70

CHECK BOOK.

Balance brought forward,	1,827	24	No. 110.		
Deposit,			April 10, 1900.		
May 2, 1900.			Eliza Brown, Widow, balance,	281	28
James Smith, int., on B. & M.,	375	00			
Julia Carter, interest on B. & M.,	187	50			
Deposit,			No. 111.		
May 16, 1900.			April 10, 1900.		
Eliza Thomas, int., on B. & M.,	562	50	George Brown, Legatee, balance,	187	52
Susan Abner, int., on B. & M.,	337	50			
Martha Elmer, int., on B. & M.,	200	00			
	3,489	74			
Deduct Checks, Nos. 110 to 114,	943	85	No. 112.		
Carried forward,	2,545	89	April 10, 1900.		
			Juliet Brown, Legatee, balance,	187	52
Eliza Brown, Widow of Josiah, died April 20, 1900.					
			No. 113.		
			April 10, 1900.		
			Mary Brown, Legatee, balance,	187	53
			No. 114.		
			May 15, 1900.		
			George Brown, Legatee, account of income,	100	00
				943	85

CHECK BOOK.

Balance brought forward,	2,545	89	No. 115.		
Deposit,			May 15, 1900.		
June 2, 1900.			Juliet Brown, Legatee, account		
			of income,	100	00
Mary Jones, int., on B. & M.,	250	00			
	2,795	89			
Deduct Checks, Nos. 115 to 119,	500	00			
Carried forward,	2,295	89	No. 116.		
			May 15, 1900.		
			Mary Brown, Legatee, account		
			of income,	100	00
			No. 117.		
			June 15, 1900.		
			George Brown, Legatee, account		
			of income,	100	00
			No. 118.		
			June 15, 1900.		
			Juliet Brown, Legatee, account		
			of income,	100	00
			No. 119.		
			June 15, 1900.		
			Mary Brown, Legatee, account		
			of income,	100	00
				500	00

CHECK BOOK.

Balance brought forward,	2,295	89	No. 120.		
Deposit,			July 15, 1900.		
July 26, 1900.			Geo. Brown, Legatee, account		
Peter Johnson, int., on B. & M.,	175	00	of income,	200	00
Deposit,					
August 1, 1900.			No. 121.		
Eliza Jenkins, B. & M., principal,	8,000	00	July 15, 1900.		
Interest on B. and M., in full,	200	00	Juliet Brown, Legatee, account		
	10,670	89	of income,	200	00
Deduct Checks, Nos. 120 to 123,	850	00			
	9,820	89			
July 31.			No. 122.		
Madison Trust Co., interest on			July 15, 1900.		
deposit,	19	85	Mary Brown, Legatee, account		
	9,840	74	of income,	200	00
Account filed as of Aug. 1, 1900,	9,840	74			
Deposit,			No. 123.		
September 2, 1900.			July 31, 1900.		
Clara A. Ertland, interest on			John Doe, public accountant, for		
B. & M.,	500	00	writing up books, &c.,	250	00
September 15, 1900.				850	00
Madison Trust Co., interest on					
deposits,	24	60	No. 124.		
	10,365	34	September 20, 1900.		
Deduct Check No. 124,	350	00	Smith & Jones, allowance for		
Carried forward,	10,015	34	disbursements, &c., as per		
			decree,	350	00
				350	00

CHECK BOOK.

Balance brought forward,	10,015	34	No. 125.		
			September 20, 1900.		
Deduct Checks, Nos. 125 to 129,	5,987	29	George Brown, Executor, com-		
Carried forward,	4,028	05	mission on principal,	1,374	13
			No. 126.		
			September 20, 1900.		
			George Brown, Executor, com-		
			mission on income,	130	19
			No. 127.		
			September 20, 1900.		
			Juliet Brown, Executrix, Eliza		
			Brown, com., on principal,	1,374	13
			No. 128.		
			September 20, 1900.		
			Juliet Brown, Executrix, Eliza		
			Brown, balance of income,	663	80
			No. 129.		
			September 20, 1900.		
			George Brown, Legatee, bal-		
			ance of principal,	2,445	04
				5,987	29

CHECK BOOK.

Balance brought forward,	4,028	05	No. 130.		
			September 20, 1900.		
Deduct Checks, Nos. 130 to 133, Account Closed.	4,028	05	George Brown, Legatee, bal- ance of income,	743	41
			No. 131.		
			September 20, 1900.		
			Juliet Brown, Legatee, balance of principal,	2,190	88
			No. 132.		
			September 20, 1900.		
			Juliet Brown, Legatee, balance of income,	743	41
			No. 133.		
			September 20, 1900.		
			Mary Brown, Legatee, balance of income,	350	35
				4,028	05



JOURNAL.



WILL.

I, JOSIAH BROWN, of the City and County of New York, State of New York, being of sound mind hereby declare this to be my last Will and Testament. I give unto my Executors all my property both real and personal that I may die seized and possessed of, after paying all my lawful debts, to be held by them in trust during the lifetime of my wife, Eliza; they shall collect the income thereof and shall pay the same over in such amounts as they may see fit.

To my wife, Eliza, $\frac{1}{3}$ of the net income. To my son, George, $\frac{2}{9}$ of the net income. To my daughter, Juliet, $\frac{2}{9}$ of the net income. To my daughter, Mary, $\frac{2}{9}$ of the net income.

At the death of my wife, the whole of my estate shall be divided into three equal shares, one share to be paid to my son, George, or to his issue surviving him. One share to be paid to my daughter, Juliet, or to her issue surviving her; and one share to be paid to my daughter, Mary, or to her issue surviving her. If any of my children should die prior to attaining majority leaving no issue surviving, the share allotted to him or her shall go in equal share to the survivors or survivor. If any of my children should die after attaining his or her majority, before the death of my wife, such child or children shall have the right to will his or her share as allotted herein, and I name my wife and my son George as Executrix and Executor of this my last Will.

Signed and acknowledged this day, March 31st, 1893, in presence of	}	JOSIAH BROWN.
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Archibald Jones, 742 Eighth Ave., New York.
Jonathan Newkirk, 874 W. 94th St., New York.
Matthew Black, 369 St. Marks Ave., New York.

MARCH 16TH, 1898.

VALUE.

	NOMINAL.		APPRAISED.	
Copy of Inventory of the Estate of Josiah Brown, deceased, filed April 20th, 1898.				
Bond and Mortgage, by James Smith, secured by house and lot 25 Fourth Avenue, New York City, due May 1st, 1902, interest 5% per annum, payable semi-annually, May 1st and November 1st,	15,000	00	15,000	00
Bond and Mortgage, by Mary Jones, secured by house and lot 215 Chambers Street, New York City, due December 1st, 1901, interest 5% per annum, payable semi-annually, June 1st and December 1st,	10,000	00	10,000	00
Bond and Mortgage, by Eliza Jenkins, secured by house and lot 425 Third Avenue, New York City, due August 1st, 1900, interest 5% per annum, payable semi-annually, August 1st and February 1st,	8,000	00	8,000	00
Bond and Mortgage, by Julia Carter, secured by house and lot 187 Bleecker Street, New York City, due May 1st, 1900, interest 5% per annum, payable semi-annually, May 1st and November 1st,	7,500	00	7,500	00
Bond and Mortgage, by Clara A. Ertland, secured by house and lot 85 West 23rd Street, New York City, due September 1st, 1902, interest 5% per annum, payable semi-annually, March 1st and September 1st,	20,000	00	20,000	00
Forty Bonds of United States, \$1,000.00 each, due 1910 interest 4% per annum, payable quarterly, February 1st, May 1st, August 1st and November 1st,	40,000	00	42,000	00
Cash on deposit in Mutual Savings Bank, New York City,	3,500	00	3,500	00
Cash on deposit in Friends Savings Bank, New York City,	3,500	00	3,500	00
Cash on deposit in Sand Hill Bank,	875	20	875	20
Note made by James Smithers, payable February 2nd, 1887, 97	2,000	00	Nominal	
	<u>\$110,375</u>	<u>20</u>	<u>\$110,375</u>	<u>20</u>

JOURNAL, page 3.

MARCH 16TH, 1898.

1	Estate of Josiah Brown,	Cr.			110,375	20
15	By James Smith, Bond and Mtg'e, secured by premises, 25 Fourth Avenue, N. Y. City, interest 5% per annum, payable May 1st, and Nov. 1st,		15,000	00		
16	By Mary Jones, Bond and Mtg'e, secured by premises 215 Chambers Street, N. Y. City, interest 5% per annum, payable June 1st, and Dec. 1st,		10,000	00		
17	By Eliza Jenkins, Bond and Mtg'e, secured by premises 425 Third Avenue, N. Y. City, interest 5% per annum, payable August 1st, and Feby. 1st,		8,000	00		
18	By Julia Carter, Bond and Mtg'e, secured by premises 187 Bleecker Street, N. Y. City, interest 5% per annum, payable May 1st, and Nov. 1st,		7,500	00		
19	By Clara A. Ertland, Bond and Mtg'e, secured by premises 85 W. 23rd Street, N. Y. City, interest 5% per annum, payable Sept. 1st, and March 1st,		20,000	00		
20	By United States Bonds, 40 bonds \$1,000 each due 1910, interest 4% per annum, payable Aug. 1st, November 1st, February 1st, and May 1st,		42,000	00		
20	By Mutual Savings Bank, Cash on deposit as per pass book,		3,500	00		
20	By Friends Savings Bank, Cash on deposit as per pass book,		3,500	00		
21	By Sand Hill Bank, Cash on deposit as per pass book,		875	20		
			110,375	20	110,375	20
<hr/>						
APRIL, 1898.						
2	Cash,	Dr.	875	20		
21	1 To Sand Hill Bank, Balance as per pass book, withdrawn and deposited in Madison Trust Co., New York City,				875	20
			875	20	875	20

MAY, 1898.

2		Cash,	Dr.	962	50		
20	2	To U. S. Bonds, 40 Coupons \$10.00 each,				400	00
15	3	" James Smith,				375	00
18		" Julia Carter,				187	50
				962	50	962	50
2		Cash,	Cr.			732	05
5		By Expenses principal,					
10		Jones & Bro.,					
		Undertakers bill,	195.00				
		James Johnson,					
		Flowers at funeral,	25.00				
15		Smith & Jones,					
		Disbursements in matter of proving Will,	25.00				
		Appraisers fees,	50.00	295	00		
11		By Eliza Brown, Widow,		120	00		
12		" Geo. Brown, Legatee,		80	00		
13		" Juliet Brown, Legatee,		80	00		
14		" Mary Brown, Legatee,		80	00		
7	25	" Debts due by Testator,					
		Jones & Carroll, Coal,	28.50				
		Dairy Farm milk,	10.80				
		Brown & Co., Groceries,	37.75	77	05		
				732	05	732	05
3		Interest,	Cr.			962	50
20	1	By U. S. Bonds, 3 mos., int., as per coupons,		400	00		
15		" James Smith, 6 mos., interest on B. & M.,		375	00		
18		" Julia Carter, 6 mos., interest on B. & M.,		187	50		
				962	50	962	50
3		Interest,	Dr.	621	87		
1	31	To Estate of Josiah Brown,					
		Accrued interest to March 15th, 1898, belong-					
		ing to principal,					
		On B. & M., Nov. 1st, 1897, to Mar. 15th,					
		James Smith,	281.25				
		Julia Carter,	140 62				
		On U. S. Bonds, Feby 1st, to Mar. 15th,	200.00			621	87
				621	87	621	87

JOURNAL, page 5.

JUNE, 1898.

2		Cash,	Dr.	250	00		
16	3	To Mary Jones,				250	00
				250	00	250	00
2		Cash,	Cr.			85	00
7	15	By debts due by Testator,					
		James Calkins, for medical services,		85	00		
				85	00	85	00
3		Interest,	Cr.			250	00
16	1	By Mary Jones,					
		6 months interest on B. & M.,		250	00		
				250	00	250	00
3		Interest,	Dr.	145	83		
1		To Estate of Josiah Brown,					
		Accrued interest December 1st, 1897, to March				145	83
		15th, 1898, on Mary Jones B. & M. which belongs					
		to principal,		145	83	145	83

JOURNAL, page 6.

JULY, 1898.

2		Cash,	Dr.	7,140	00		
20	20	To Mutual Savings Bank,				3,570	00
20		" Friends Savings Bank				3,570	00
				7,140	00	7,140	00
2		Cash,	Cr.			7,000	00
22	25	By Peter Johnson, loan on bond Bond and Mortgage on premises, No. 18 South 89th Street, New York City, Borough of Manhattan, for 5 years, interest 5% per annum, payable semi-annually, January 25th and July 25th,		7,000	00		
				7,000	00	7,000	00
3		Interest,	Cr.			140	00
20	1	By Mutual Savings Bank,		70	00		
20		6 months interest to July 1st,					
		By Friends Savings Bank,		70	00		
		6 months interest to July 1st,		140	00	140	00
3		Interest,	Dr.	58	33		
1	31	To estate of Josiah Brown, accrued interest to March 15th, 1898, which belongs to principal.					
		Mutual Savings Bank,	29.16			58	33
		Friends " "	29.17			58	33
				58	33	58	33

JOURNAL, page 7.

AUGUST, 1898.

2		Cash,	Dr.	600	00		
20	1	To U. S. Bonds, 40 Coupons \$10.00 each,				400	00
17	2	“ Eliza Jenkins,				200	00
				600	00	600	00
2		Cash,	Cr.			370	50
6		By Expense Income,					
	1	Sundry Items,		10	50		
11	15	By Eliza Brown, Widow,		120	00		
12		“ Geo. Brown, Legatee,		80	00		
13		“ Juliet Brown, Legatee,		80	00		
14		“ Mary Brown, Legatee,		80	00		
				370	50	370	50
3		Interest,	Cr.			600	00
20	1	By U. S. Bonds, 3 months interest from May 1st,		400	00		
17		“ Eliza Jenkins, 6 months interest on B. & M.,		200	00		
				600	00	600	00
3		Interest,	Dr.	50	00		
1		To Estate of Josiah Brown,					
		Accrued interest from February 1st, 1898, to March 15th, 1898, which belongs to principal, on Eliza Jenkins, B. & M.,				50	00
				50	00	50	00

JOURNAL, page 8.

SEPTEMBER, 1898.

2		Cash,	Dr.	500	00		
19	2	To Clara A. Ertland,				500	00
				500	00	500	00
2		Cash,	Cr.			1,408	56
5		By Expenses principal,					
	14	Paid Comptroller N. Y. City, the amount of inheritance tax as assessed, due to the State of New York,		1,103.75			
		Less rebate,		55.19			
				1,048	56		
11	15	By Eliza Brown, Widow,		120	00		
12		" George Brown, Legatee,		80	00		
13		" Juliet Brown, Legatee,		80	00		
14		" Mary Brown, Legatee,		80	00		
				1,408	56	1,408	56
3		Interest,	Cr.			500	00
19	1	By Clara A. Ertland,					
		6 months interest on Bond and Mortgage,		500	00		
				500	00	500	00
3		Interest,	Dr.	41	67		
1		To estate of Josiah Brown,					
		Accrued interest on Bond and Mortgage of Clara A. Ertland, from March 1st, 1898, to March 15th, 1898, which belongs to principal,				41	67
				41	67	41	67

JOURNAL, page 9.

OCTOBER, 1898.

2		Cash,	Dr.	1,980	00		
21	15	To James Smithers,					
		His note for \$2,000.00 was collected by					
		Smith & Jones, with interest to October 2d,					
		1898,					
		Amount of note,	2,000.00				
		Interest from February 2d, 1897,	200.00				
			<u>2,200.00</u>				
		Less collection fee, 10%	220.00			1,980	00
				<u>1,980</u>	<u>00</u>	<u>1,980</u>	<u>00</u>
2		Cash,	Cr.			610	00
5		By Expense principal,					
	15	Paid Smith & Jones, for legal services as per bill,		250	00		
11		By Eliza Brown, Widow,		120	00		
12		" Geo. Brown, Legatee,		80	00		
13		" Juliet Brown, Legatee,		80	00		
14		" Mary Brown, Legatee,		80	00		
				<u>610</u>	<u>00</u>	<u>610</u>	<u>00</u>
21		James Smithers,	Dr.	1,980	00		
1	31	To Estate of Josiah Brown,					
		His note for \$2,000.00 due February 2d,					
		1897, was taken in the inventory as of no					
		value, the amount of the note having been					
		collected, with interest to October 2d, 1898 ;					
		this entry is to place to the credit of prin-					
		cipal, the amount belonging thereto,					
		Amount of note,	2,000.00				
		Less collection fee,	200.00				
			<u>1,800.00</u>				
		Accrued interest to March 15th, 1898,					
		13 months, 13 days, 134.33					
		Less collection, 13.43	120.90			1,920	90
3		To Interest,					
		Interest from March 15th, 1898,				59	10
		Less collection fee,					
				<u>1,980</u>	<u>00</u>	<u>1,980</u>	<u>00</u>

NOVEMBER, 1898.

2		Cash,	Dr.	48,162	50		
20	2	To U. S. Bonds,				400	00
		40 Coupons \$10 each,				375	00
15		To James Smith,				187	50
18		" Julia Carter,					
20		" U. S. Bonds,					
		Proceeds of sale by Cook & Brown, 40					
		bonds \$1,000.00 each, @ 1.18½%,	47,250.00			47,200	00
		Less brokerage, ⅓%	50.00				
				48,162	50	48,162	50
2		Cash,	Cr.			48,853	80
7		By Debts Owed by Testator,					
	10	Paid Eliza Brown, for payments made by her as per					
		receipt,		125	80		
11	15	By Eliza Brown, Widow,		100	00		
12		" George Brown, Legatee,		60	00		
13		" Juliet Brown, Legatee,		60	00		
14		" Mary Brown, Legatee,		60	00		
23		By Eliza Thomas,					
		Loan on Bond and Mortgage, on premises 18 North					
		89th Street, Borough of Manhattan, N. Y. City, for					
		5 years, interest 4½% per annum, payable semi-					
		annually, May 15th, and November 15th,		25,000	00		
24		By Martha Elmer,					
		Loan on Bond and Mortgage, on premises 18 Bron-					
		son Street, Borough of Manhattan, N. Y. City, for					
		5 years, interest 5% per annum, payable semi-					
		annually, May 15th, and November 15th,		8,000	00		
24		By Susan Abner,					
		Loan on Bond and Mortgage, on premises 23 St.					
		George Avenue, Borough of Manhattan, N. Y. City,					
		for 5 years, interest 4½%, payable semi annually,					
		May 15th and November 15th,		15,000	00		
6	30	By Expense income,					
		Receiver of Taxes, personal tax, 1899,		448	00		
				48,853	80	48,853	80
3		Interest,	Cr.			962	50
20	1	By U. S. Bonds,					
		3 months interest, from August 1st,		400	00		
15	1	By James Smith,					
		6 months interest on Bond and Mortgage,		375	00		
18	1	By Julia Carter,					
		6 months interest on Bond and Mortgage,		187	50		
				962	50	962	50

JOURNAL, page 11.

DECEMBER, 1898.

2		Cash,	Dr.	250	00		
16	2	To Mary Jones,				250	00
				250	00	250	00
2		Cash,	Cr.			329	00
11	15	By Eliza Brown, Widow,		100	00		
12		“ George Brown, Legatee,		60	00		
13		“ Juliet Brown, Legatee,		60	00		
14		“ Mary Brown, Legatee,		60	00		
5		“ Expense principal,					
	15	Paid Evening Post,					
		Advertising for claims, &c.,	24.50				
		Law Journal,					
		Advertising for claims, &c.,	24.50	49	00		
				329	00	329	00
3		Interest,	Cr.			250	00
16		By Mary Jones,		250	00		
		6 months interest on Bond and Mortgage,		250	00	250	00

JANUARY, 1899.

2		Cash,	Dr.	198	87		
22	25	To Peter Johnson,				175	00
3	31	" Interest,					
		Amount credited by Madison Trust Company, for				23	87
		interest to December 31st, 1898,		198	87	198	87
2		Cash,	Cr.			280	00
11	15	By Eliza Brown, Widow,		100	00		
12		" George Brown, Legatee,		60	00		
13		" Juliet Brown, Legatee,		60	00		
14		" Mary Brown, Legatee,		60	00		
				280	00	280	00
3		Interest,	Cr.			175	00
22	25	By Peter Johnson,		175	00		
		6 months interest on Bond and Mortgage,		175	00	175	00

JOURNAL, page 13.

FEBRUARY, 1899.

2		Cash,	Dr.	200	00		
17	3	To Eliza Jenkins,				200	00
				200	00	200	00
2		Cash,	Cr.			280	00
11	15	By Eliza Brown, Widow,		100	00		
12		" George Brown, Legatee,		60	00		
13		" Juliet Brown, Legatee,		60	00		
14		" Mary Brown, Legatee,		60	00		
				280	00	280	00
3		Interest,	Cr.			200	00
17	1	By Eliza Jenkins,					
		6 months interest on Bond and Mortgage,		200	00		
				200	00	200	00

MARCH, 1899.

2		Cash,	Dr.	500	00		
19	3	To Clara A. Ertland,				500	00
				500	00	500	00
2		Cash,	Cr.			297	50
11	15	By Eliza Brown, Widow,		100	00		
12		“ George Brown, Legatee,		60	00		
13		“ Juliet Brown, Legatee,		60	00		
14		“ Mary Brown, Legatee,		60	00		
6		By Expense Income,					
31		Cash for petty disbursements including rent of safe,		17	50		
				297	50	297	50
3		Interest,	Cr.			500	00
19	1	By Clara A. Ertland,					
		6 months interest on Bond and Mortgage,		500	00		
				500	00	500	00
3		Interest,	Dr.	3,705	27		
4		To Income,				3,705	27
		Balance of account,				3,705	27
				3,705	27	3,705	27
8		Commissions,	Dr.	235	26		
9	31	To Eliza Brown, Executrix,					
		Commission on income,				117	63
10		To George Brown, Executor,					
		Commission on income,				117	63
				235	26	235	26
4		Income,	Dr.	3,705	27		
6		To Expense Income,				476	00
8		“ Commissions,				235	26
11		“ Eliza Brown, Widow, $\frac{1}{3}$,				998	00
12		“ George Brown, Legatee, $\frac{2}{9}$,				665	33
13		“ Juliet Brown, Legatee, $\frac{2}{9}$,				665	34
14		“ Mary Brown, Legatee, $\frac{2}{9}$,				665	34
				3,705	27	3,705	27

JOURNAL, page 15.

ESTATE OF JOSIAH BROWN,

LEDGER BALANCES AS OF MARCH 31st, 1899.

		Dr.		Cr.	
1	Estate of Josiah Brown,			113,213	80
2	Cash,	1,372	66		
5	Expense principal,	1,642	56		
7	Debts owed by Testator,	287	85		
9	Eliza Brown, Executrix,			117	63
10	George Brown, Executor,			117	63
11	Eliza Brown, Widow,			18	00
12	George Brown, Legatee,			45	33
13	Juliet Brown, Legatee,			45	34
14	Mary Brown, Legatee,			45	34
15	James Smith,	15,000	00		
16	Mary Jones,	10,000	00		
17	Eliza Jenkins,	8,000	00		
18	Julia Carter,	7,500	00		
19	Clara A. Ertland,	20,000	00		
20	U. S. Bonds,			5200	00
22	Peter Johnson,	7,000	00		
23	Eliza Thomas,	25,000	00		
24	Martha Elmer,	8,000	00		
24	Susan Abner,	15,000	00		
		118,803	07	118,803	07

APRIL, 1899.

2		Cash,	Cr.			389	27
9	10	By Eliza Brown, Executrix,		117	63		
10		“ George Brown, Executor,		117	63		
11		“ Eliza Brown, Widow,		18	00		
12		“ Geo. Brown, Legatee,		45	33		
13		“ Juliet Brown, Legatee,		45	34		
14		“ Mary Brown, Legatee,		45	34		
				389	27	389	27
<hr/>							
MAY, 1899.							
2		Cash,	Dr.	1,662	50		
15	1	To James Smith,				375	00
18		“ Julia Carter,				187	50
23	16	“ Eliza Thomas,				562	50
24		“ Susan Abner,				337	50
24		“ Martha Elmer,				200	00
				1,662	50	1,662	50
<hr/>							
2		Cash,	Cr.			360	00
11	15	By Eliza Brown, Widow,		120	00		
12		“ George Brown, Legatee,		80	00		
13		“ Juliet Brown, Legatee,		80	00		
14		“ Mary Brown, Legatee,		80	00		
				360	00	360	00
<hr/>							
3		Interest,	Cr.			1,662	50
15	1	By James Smith,					
		6 months interest on Bond and Mortgage,		375	00		
18		By Julia Carter,					
		6 months interest on Bond and Mortgage,		187	50		
23		By Eliza Thomas,					
		6 months interest on Bond and Mortgage,		562	50		
24		By Susan Abner,					
		6 months interest on Bond and Mortgage,		337	50		
24		By Martha Elmer,					
		6 months interest on Bond and Mortgage,		200	00		
				1,662	50	1,662	50

JOURNAL, page 17.

JUNE, 1899.

2		Cash,	Dr.	250	00		
16	2	To Mary Jones,				250	00
				250	00	250	00
2		Cash,	Cr.			360	00
11	15	By Eliza Brown, Widow,		120	00		
12		" Geo. Brown, Legatee,		80	00		
13		" Juliet Brown, Legatee,		80	00		
14		" Mary Brown, Legatee,		80	00		
				360	00	360	00
3		Interest,	Cr.			250	00
16	1	By Mary Jones,		250	00		
		6 months interest on Bond and Mortgage,		250	00	250	00

JULY, 1899.

2		Cash,	Dr.	190	75		
22	25	To Peter Johnson,				175	00
3		" Interest,					
		" Madison Trust Company, interest on deposit to				15	75
		June 30th,		190	75	190	75
2		Cash,	Cr.			360	00
11	15	By Eliza Brown, Widow,		120	00		
12		" George Brown, Legatee,		80	00		
13		" Juliet Brown, Legatee,		80	00		
14		" Mary Brown, Legatee,		80	00		
				360	00	360	00
3		Interest,	Cr.			175	00
22	25	By Peter Johnson,		175	00		
		6 months interest on Bond and Mortgage,		175	00	175	00

JOURNAL, page 19.

AUGUST, 1899.

2		Cash,	Dr.	200	00		
17	2	To Eliza Jenkins,				200	00
				200	00	200	00
2		Cash,	Cr.			360	00
11	15	By Eliza Brown, Widow,		120	00		
12		“ George Brown, Legatee,		80	00		
13		“ Juliet Brown, Legatee,		80	00		
14		“ Mary Brown, Legatee,		80	00		
				360	00	360	00
3		Interest,	Cr.			200	00
17	1	By Eliza Jenkins,					
		6 months interest on Bond and Mortgage,		200	00		
				200	00	200	00

JOURNAL, page 20.

SEPTEMBER, 1899.

2		Cash,	Dr.	500	00		
19	2	To Clara A. Ertland,				500	00
				500	00	500	00
2		Cash,	Cr.			360	00
11	15	By Eliza Brown, Widow,		120	00		
12		“ George Brown, Legatee,		80	00		
13		“ Juliet Brown, Legatee,		80	00		
14		“ Mary Brown, Legatee,		80	00		
				360	00	360	00
3		Interest,	Cr.			500	00
19	1	By Clara A. Ertland,		500	00		
		6 months interest on Bond and Mortgage,		500	00	500	00
OCTOBER, 1899.							
2		Cash,	Cr.			360	00
11	15	By Eliza Brown, Widow,		120	00		
12		“ George Brown, Legatee,		80	00		
13		“ Juliet Brown, Legatee,		80	00		
14		“ Mary Brown, Legatee,		80	00		
				360	00	360	00

JOURNAL, page 21.

NOVEMBER, 1899.

2		Cash,	Dr.	1,662	50		
15	2	To James Smith,				375	00
18		“ Julia Carter,				187	50
23	16	“ Eliza Thomas,				562	50
24		“ Susan Abner,				337	50
24		“ Martha Elmer,				200	00
				1,662	50	1,662	50
2		Cash,	Cr.			816	50
11	15	By Eliza Brown, Widow,		120	00		
12		“ George Brown, Legatee,		80	00		
13		“ Juliet Brown, Legatee,		80	00		
14		“ Mary Brown, Legatee,		80	00		
6		“ Expense Income,					
30		“ Receiver of Taxes, N. Y. City, personal tax for 1899,		456	50		
				816	50	816	50
3		Interest,	Cr.			1,662	50
15	1	By James Smith,					
		6 months interest on Bond and Mortgage,		375	00		
18		By Julia Carter,					
		6 months interest on Bond and Mortgage,		187	50		
23	15	By Eliza Thomas,					
		6 months interest on Bond and Mortgage,		562	50		
24		By Susan Abner,					
		6 months interest on Bond and Mortgage,		337	50		
24		By Martha Elmer,					
		6 months interest on Bond and Mortgage,		200	00		
				1,662	50	1,662	50

JOURNAL, page 22.

DECEMBER, 1899.

2		Cash,	Dr.	250	00		
16	2	To Mary Jones,				250	00
				250	00	250	00
2		Cash,	Cr.			360	00
11	15	By Eliza Brown, Widow,		120	00		
12		" Geo. Brown, Legatee,		80	00		
13		" Juliet Brown, Legatee,		80	00		
14		" Mary Brown, Legatee,		80	00		
				360	00	360	00
3		Interest,	Cr.			250	00
16	1	By Mary Jones,					
		6 months interest on Bond and Mortgage,		250	00		
				250	00	250	00

JOURNAL, page 23.

JANUARY, 1900.

2		Cash,	Dr.	191	30		
22	25	To Peter Johnson,				175	00
3		" Interest,					
		" Madison Trust Company, interest on deposit July					
		1st, to December 31st,				16	30
				191	30	191	30
2		Cash,	Cr.			360	00
11	15	By Eliza Brown, Widow,		120	00		
12		" George Brown, Legatee,		80	00		
13		" Juliet Brown, Legatee,		80	00		
14		" Mary Brown, Legatee,		80	00		
				360	00	360	00
3		Interest,	Cr.			175	00
22	25	By Peter Johnson,		175	00		
		6 months interest on Bond and Mortgage,		175	00	175	00

JOURNAL, page 24.

FEBRUARY, 1900.

2		Cash,	Dr.	200	00		
17	2	To Eliza Jenkins,				200	00
				200	00	200	00
2		Cash,	Cr.			360	00
11	15	By Eliza Brown, Widow,		120	00		
12		“ Geo. Brown, Legatee,		80	00		
13		“ Juliet Brown, Legatee,		80	00		
14		“ Mary Brown, Legatee,		80	00		
				360	00	360	00
3		Interest,	Cr.			200	00
17	1	By Eliza Jenkins,		200	00		
		6 months interest on Bond and Mortgage,		200	00	200	00

JOURNAL, page 25.

MARCH, 1900.

2		Cash,	Dr.	500	00		
19	2	To Clara A. Ertland,				500	00
				500	00	500	00
2		Cash,	Cr.			376	35
11	15	By Eliza Brown, Widow,		120	00		
12		" George Brown, Legatee,		80	00		
13		" Juliet Brown, Legatee,		80	00		
14		" Mary Brown, Legatee,		80	00		
6	25	" Expense Income,					
		Petty disbursements, including rent of safe,		16	35		
				376	35	376	35
3		Interest,	Cr.			500	00
19	1	By Clara A. Ertland,		500	00		
		6 months interest on Bond and Mortgage,		500	00	500	00
3	31	Interest,	Dr.	5,607	05		
4		To Income,				5,607	05
				5,607	05	5,607	05
8		Commissions,	Dr.	330	35		
9	31	To Eliza Brown, Executrix,				165	18
10		" George Brown, Executor,				165	17
				330	35	330	35
4		Income,	Dr.	5,607	05		
8		To Commissions,				330	35
6		" Expense income,				472	85
11		" Eliza Brown, Widow,				1,601	28
12		" George Brown, Legatee,				1,067	52
13		" Juliet Brown, Legatee,				1,067	52
14		" Mary Brown, Legatee,				1,067	53
				5,607	05	5,607	05

JOURNAL, page 26.

ESTATE OF JOSIAH BROWN,

LEDGER BALANCES AS OF MARCH 31st, 1900.

		Dr.		Cr.	
1	Estate of Josiah Brown,			113,213	80
2	Cash,	2,157	59		
5	Expense principal,	1,642	56		
7	Debts owed by Testator,	287	85		
9	Eliza Brown, Executrix,			165	18
10	George Brown, Executor,			165	17
11	Eliza Brown, Widow,			281	28
12	George Brown, Legatee,			187	52
13	Juliet Brown, Legatee,			187	52
14	Mary Brown, Legatee,			187	53
15	James Smith,	15,000	00		
16	Mary Jones,	10,000	00		
17	Eliza Jenkins,	8,000	00		
18	Julia Carter,	7,500	00		
19	Clara A. Ertland,	20,000	00		
20	U. S. Bonds,			5,200	00
22	Peter Johnson,	7,000	00		
23	Eliza Thomas,	25,000	00		
24	Martha Elmer,	8,000	00		
24	Susan Abner,	15,000	00		
		119,588	00	119,588	00

JOURNAL, page 27.

APRIL, 1900.

2		Cash,	Cr.				1,174	20
9	10	By Eliza Brown, Executrix,		165	18			
10		“ George Brown, Executor,		165	17			
11		“ Eliza Brown, Widow,		281	28			
12		“ George Brown, Legatee,		187	52			
13		“ Juliet Brown, Legatee,		187	52			
14		“ Mary Brown, Legatee,		187	53			
				1,174	20		1,174	20
<p>Eliza Brown, Widow of Josiah Brown, died April 20th, 1900 ; she left a will wherein she appointed her daughter Juliet Brown, Executrix, and bequeathed to her daughters, Juliet and Mary, share and share alike, all the moneys coming to her from the estate of Josiah Brown.</p>								

JOURNAL, page 28.

MAY, 1900.

2		Cash,	Dr.	1,662	50		
15	2	To James Smith,				375	00
18		" Julia Carter,				187	50
23	16	" Eliza Thomas,				562	50
24		" Susan Abner,				337	50
24		" Martha Elmer,				200	00
				1,662	50	1,662	50
2		Cash,	Cr.			300	00
12	15	By George Brown, Legatee,		100	00		
13		" Juliet Brown, Legatee,		100	00		
14		" Mary Brown, Legatee,		100	00		
				300	00	300	00
3		Interest,	Cr.			1,662	50
15	1	By James Smith,					
		6 months interest on Bond and Mortgage,		375	00		
18		By Julia Carter,					
		6 months interest on Bond and Mortgage,		187	50		
23	15	By Eliza Thomas,					
		6 months interest on Bond and Mortgage,		562	50		
24		By Susan Abner,					
		6 months interest on Bond and Mortgage,		337	50		
24		By Martha Elmer,					
		6 months interest on Bond and Mortgage,		200	00		
				1,662	50	1,662	50
3		Interest,	Dr.	491	16		
11		To Eliza Brown, Widow,					
		$\frac{1}{2}$ of interest from November 1st, 1899, to					
		April 20th, 1900,					
		James Smith,	354 17				
		Julia Carter,	172.08				
		$\frac{1}{2}$ of interest from November 15th, 1899,					
		to April 20th, 1900,					
		Eliza Thomas,	484.38				
		Susan Abner,	290.62				
		Martha Elmer,	172.22				
			3) 1,473 47			491	16
				491	16	491	16

JOURNAL, page 29.

JUNE, 1900.

2		Cash,	Dr.	250	00		
16	2	To Mary Jones,				250	00
				250	00	250	00
2		Cash,	Cr.			300	00
12	15	By Geo. Brown, Legatee,		100	00		
13		" Juliet Brown, Legatee,		100	00		
14		" Mary Brown, Legatee,		100	00		
				300	00	300	00
3		Interest,	Cr.			250	00
16	1	By Mary Jones,		250	00		
		6 months interest on Bond and Mortgage,		250	00	250	00
3		Interest,	Dr.	64	81		
11		To Eliza Brown, Widow,					
		$\frac{1}{3}$ of interest from December 1st, 1899, to					
		April 20th, 1900,					
		Mary Jones,	3)	194	44	64	81
				64	81	64	81

JOURNAL, page 30.

JULY, 1900.

2		Cash,	Dr.	194	85		
22	26	To Peter Johnson,				175	00
3		" Interest,					
		Madison Trust Company, interest on deposits to				19	85
		June 30th,		194	85	194	85
<hr/>							
2		Cash,	Cr.			850	00
12	15	By George Brown, Legatee,		200	00		
13		" Juliet Brown, Legatee,		200	00		
14		" Mary Brown, Legatee,		200	00		
5	31	" Expense principal,					
		Paid John Doe, public accountant, for writing up		250	00		
		books and preparing Surrogate account,		850	00	850	00
<hr/>							
3		Interest,	Cr.			175	00
22	25	By Peter Johnson,		175	00		
		6 months interest on Bond and Mortgage,		175	00	175	00
<hr/>							
3		Interest,	Dr.	31	91		
11		To Eliza Brown, Widow,					
		$\frac{1}{2}$ of interest from January 1st, to April					
		20th, 1900,					
		Madison Trust Company,	12.13				
		From January 25th, to April 20th, 1900,					
		Peter Johnson,	83.61				
			3) 95 74			31	91
				31	91	31	91
<hr/>							
20		U. S. Bonds,	Dr.	5,200	00		
1		To Estate of Josiah Brown,				5,200	00
		Balance carried to principal,		5,200	00	5,200	00
<hr/>							

JOURNAL, page 31.

AUGUST, 1900.

2		Cash,	Dr.	8,200	00		
17	1	To Eliza Jenkins,				8,200	00
		In full for principal and interest,		8,200	00	8,200	00
3		Interest,	Cr.			200	00
17	1	By Eliza Jenkins,		200	00		
		6 months interest on Bond and Mortgage,		200	00	200	00
3		Interest,	Dr.	29	63		
11	1	To Eliza Brown, Widow,					
		$\frac{1}{3}$ of interest from February 1st, to April					
		20th, 1900,					
		Eliza Jenkins,	3) 88 89			29	63
				29	63	29	63
The account of George Brown, surviving executor of the estate of Josiah Brown, deceased, was filed with the Surrogate of New York County, as of August 1st, 1900.							

JOURNAL, page 32.

ESTATE OF JOSIAH BROWN,

LEDGER BALANCES AS OF AUGUST 1st, 1900.

		Dr.		Cr.	
1	Estate of Josiah Brown,			118,413	80
2	Cash,	9,840	74		
3	Interest,			1,689	84
5	Expense principal,	1,892	56		
7	Debts owed by Testator,	287	85		
11	Eliza Brown, Widow,			617	51
12	George Brown, Legatee,	400	00		
13	Juliet Brown, Legatee,	400	00		
14	Mary Brown, Legatee,	400	00		
15	James Smith,	15,000	00		
16	Mary Jones,	10,000	00		
18	Julia Carter,	7,500	00		
19	Clara A. Ertland,	20,000	00		
22	Peter Johnson,	7,000	00		
23	Eliza Thomas,	25,000	00		
24	Susan Abner,	15,000	00		
	Martha Elmer,	8,000	00		
		120,721	15	120,721	15

JOURNAL, page 33.

SEPTEMBER, 1900.

2		Cash,	Dr.	524	60		
19	2	To Clara A. Ertland,				500	00
3	15	" Interest,				24	60
		Madison Trust Co., interest on deposits,				524	60
				524	60	524	60
2		Cash,	Cr.			10,365	34
5	20	By Expenses principal,					
		Paid Smith & Jones, for legal services and		350	00		
		disbursements, as per decree,					
10		By George Brown, Executor,					
		Commissions on principal,	1,374.13				
		" " income,	130.19	1,504	32		
9		By Juliet Brown, Executrix,					
		Commission on principal allowed to Eliza					
		Brown, Executrix, deceased,		1,374	13		
9		By Juliet Brown, Executrix,					
		Accrued income to April 20th, 1900, be-					
		longing to Eliza Brown; deceased,		663	80		
12		By George Brown, Legatee,					
		Cash to balance share of principal,		2,445	04		
12		By George Brown, Legatee,					
		Balance of income in full,		743	41		
13		By Juliet Brown, Legatee,					
		Cash to balance share of principal,		2,190	88		
13		By Juliet Brown, Legatee,					
		Balance of income in full,		743	41		
14		By Mary Brown, Legatee,					
		In dividing the principal, the securities					
		and accrued interest allotted to her, ex-	393.06				
		ceeded her share of principal by					
		Leaving as balance of income,		350	35		
				10,365	34	10,365	34
3		Interest,	Cr.			1,892	27
19	15	By Clara A. Ertland,					
		6 months, 15 days interest on Bond and Mortgage,		541	67		
15		By James Smith,					
		Accrued interest from May 1st, to September 15th,		281	25		
18		By Julia Carter,					
		Accrued interest from May 1st, to September 15th,		140	62		
23		By Eliza Thomas,					
		Accrued interest from May 15th, to September 15th,		375	00		
24		By Susan Abner,					
		Accrued interest from May 15th, to September 15th,		225	00		
24		By Martha Elmer,					
		Accrued interest from May 15th, to September 15th,		133	33		
16		By Mary Jones,					
		Accrued interest from June 1st, to September 15th,		145	83		
22		By Peter Johnson,					
		Accrued interest from July 25th, to September 15th,		49	57		
				1,892	27	1,892	27

JOURNAL, page 34.

SEPTEMBER, 1900.

3	15	Interest,	Dr.	3,606	71		
11		To Eliza Brown, Widow,					
		$\frac{1}{2}$ of interest from March 1st, to April					
		20th, 1900, on Bond and Mortgage,					
		Clara A. Ertland,	3) 138.39			46	29
4		To Income,					
		Balance of account,				3,560	42
				3,606	71	3,606	71
4	15	Income,	Dr.	3,560	42		
8		To Commissions,				130	19
12		" George Brown, Legatee,				1,143	41
13		" Juliet Brown, Legatee,				1,143	41
14		" Mary Brown, Legatee,				1,143	41
				3,560	42	3,560	42
8	15	Commissions,	Dr.	2,878	45		
10		To George Brown, Executor,					
		One commission on \$118,413.80,					
		5% on \$1,000.00,	50.00				
		2½ % on next, \$10,000.00,	250.00				
		1% on balance, \$107,413.80,	1,074.13			1,374	13
9		To Eliza Brown, Executrix,					
		One commission on \$118,413.80,				1,374	13
10		To George Brown, Executor,					
		One commission on \$4,224.22,				130	19
		Income from March 31st, 1900,					
				2,878	45	2,878	45
1	15	Estate of Josiah Brown,	Dr.	118,413	80		
5		To Expense principal,				2,242	56
7		" Debts owed by Testator,				287	85
8		" Commissions,				2,748	26
12		" George Brown, Legatee,				37,711	71
13		" Juliet Brown, Legatee,				37,711	71
14		" Mary Brown, Legatee,				37,711	71
				118,413	80	118,413	80

JOURNAL, page 35.

SEPTEMBER, 1900.

9	15	Juliet Brown, Executrix,	Cr.				
9		By Eliza Brown, Executrix,		1,374	13		
11		" Eliza Brown, Widow,		663	80		
				2,037	93	2,037	93
12	20	George Brown, Legatee,	Dr.	35,266	67		
19		To Clara A. Ertland,				20,041	67
24		" Susan Abner,				15,225	00
				35,266	67	35,266	67
13	20	Juliet Brown, Legatee,	Dr.	35,520	83		
23		To Eliza Thomas,				25,375	00
16		" Mary Jones,				10,145	83
				35,520	83	35,520	83
14	20	Mary Brown, Legatee,	Dr.	38,104	77		
15		To James Smith,				15,281	25
18		" Julia Carter,				7,640	62
22		" Peter Johnson,				7,049	57
24		" Martha Elmer,				8,133	33
				38,104	77	38,104	77



LEDGER.

LEWIS

INDEX TO LEDGER.

	PAGE.		PAGE.
Abner, Susan,	24	Income,	4
		Interest,	3
Brown, Josiah, Estate of,	1		
Brown, Eliza, Executrix,	9	Jones, Mary,	16
Brown, Eliza, Widow,	11	Jenkins, Eliza,	17
Brown, George, Executor,	10	Johnson, Peter,	22
Brown, George, Legatee,	12		
Brown, Juliet, Legatee,	13		
Brown, Mary, Legatee,	14		
Bonds, U. S.,	20	Mutual Savings Bank,	20
Brown, Juliet, Executrix,	9		
Cash,	2	Smith, James,	15
Carter, Julia,	18	Smithers, James,	21
Commissions,	8	Sand Hill Bank,	21
Debts Owed by Testator,	7	Thomas, Eliza,	23
Expenses, Principal,	5		
Expenses, Income,	6		
Elmer, Martha,	24		
Ertland, Clara A.,	19		
Friends Savings Bank,	20		

Cr.

1900. Sept.	15	To Expense,	34	2,242	56	1898. Mar.	16	By Jas. Smith,	3	15,000	00
		" Debts,	34	287	85			" Mary Jones,	3	10,000	00
		" Comm.,	34	2,748	26			" Eliza Jenkins,	3	8,000	00
		" G. B. Leg.,	34	37,711	71			" Julia Carter,	3	7,500	00
		" J. B. Leg.,	34	37,711	71			" C. A. Ertland,	3	20,000	00
		" M. B. Leg.,	34	37,711	71			" U. S. Bonds,	3	42,000	00
								" M. Sav Bank,	3	3,500	00
								" F. " "	3	3,500	00
								" Sand Hill "	3	875	20
						May	31	" Interest,	4	621	87
						June	30	" "	5	145	83
						July	31	" "	6	58	33
						Aug.	31	" "	7	50	00
						Sept.	30	" "	8	41	67
						Oct.	31	" J. Smithers,	9	1,920	90
						1900. July	31	" U. S. Bonds,	30	5,200	00
				<u>118,413</u>	<u>80</u>					<u>118,413</u>	<u>80</u>

LEDGER, page 2.

Dr.				CASH.				Cr.			
1898.								1898.			
April	1	To S. H. Bank	3	875	20	May	31	By Sundries	4	732	05
May	31	Sundries	4	962	50	June	30	"	5	85	00
June	30	Mary Jones	5	250	00	July	31	P. Johnson	6	7,000	00
July	31	Sundries	6	7,140	00	Aug.	31	Sundries	7	370	50
Aug.	31	"	7	600	00	Sept.	30	"	8	1,408	56
Sept.	30	C. A. Ertland	8	500	00	Oct.	31	"	9	610	00
Oct.	31	J. Smithers	9	1,980	00	Nov.	30	"	10	48,853	80
Nov.	30	Sundries	10	48,162	50	Dec.	31	"	11	329	00
Dec.	31	"	11	250	00						
1899.						1899.					
Jan.	31	Sundries	12	198	87	Jan.	31	Sundries	12	280	00
Feb.	28	"	13	200	00	Feb.	28	"	13	280	00
Mar.	31	C. A. Ertland	14	500	00	Mar.	31	"	14	297	50
								By Balance		1,372	66
				61,619	07					61,619	07
Mar.	31	To Balance		1,372	66	April	30	By Sundries	16	389	27
May	31	Sundries	16	1,662	50	May	31	"	16	360	00
June	30	M. Jones	17	250	00	June	30	"	17	360	00
July	31	P. Johnson	18	190	75	July	31	"	18	360	00
Aug.	31	E. Jenkins	19	200	00	Aug.	31	"	19	360	00
Sept.	30	C. A. Ertland	20	500	00	Sept.	30	"	20	360	00
Nov.	30	Sundries	21	1,662	50	Oct.	31	"	20	360	00
Dec.	31	M. Jones	22	250	00	Nov.	30	"	21	816	50
						Dec.	31	"	22	360	00
1900.						1900.					
Jan.	31	Sundries	23	191	30	Jan.	31	Sundries	23	360	00
Feb.	28	E. Jenkins	24	200	00	Feb.	28	"	24	360	00
Mar.	31	C. A. Ertland	25	500	00	Mar.	31	"	25	376	35
								By Balance		2,157	59
				6,979	71					6,979	71
1900.						1900.					
Mar.	31	To Balance		2,157	59	April	30	By Sundries	27	1,174	20
May	31	Sundries	28	1,662	50	May	31	"	28	300	00
June	30	M. Jones	29	250	00	June	30	"	29	300	00
July	31	Sundries	30	194	85	July	31	"	30	850	00
Aug.	1	E. Jenkins	31	8,200	00	Sept.	20	"	33	10,365	34
Sept.	15	Sundries	33	524	60						
				12,989	54					12,989	54

LEDGER, page 3.

Dr.					INTEREST.					Cr.									
1898.										1898.									
May	31	To Estate J. B.	4	621	87	May	31	By Sundries	4	962	50								
June	30	" " "	5	145	83	June	30	" M. Jones	5	250	00								
July	31	" " "	6	58	33	July	31	" Sundries	6	140	00								
Aug.	31	" " "	7	50	00	Aug.	31	" "	7	600	00								
Sept.	30	" " "	8	41	67	Sept.	30	" C. A. Ertland	8	500	00								
1899.						Oct.	31	" J. Smithers	9	59	10								
Mar.	31	To Income	14	3,705	27	Nov.	30	" Sundries	10	962	50								
						Dec.	31	" M. Jones	11	250	00								
						1899.													
						Jan.	31	" Cash	12	23	87								
								" P. Johnson	12	175	00								
						Feb.	28	" E. Jenkins,	13	200	00								
						Mar.	1	" C. A. Ertland	14	500	00								
				<u>4,622</u>	<u>97</u>					<u>4,622</u>	<u>97</u>								
1900.																			
Mar.	31	To Income	25	5,607	05	May	31	By Sundries	16	1,662	50								
						June	30	" M. Jones	17	250	00								
						July	31	" P. Johnson	18	175	00								
								" Cash	18	15	75								
						Aug.	31	" E. Jenkins	19	200	00								
						Sept.	30	" C. A. Ertland	20	500	00								
						Nov.	30	" Sundries	21	1,662	50								
						Dec.	31	" M. Jones	22	250	00								
						1900.													
						Jan.	31	" P. Johnson	23	175	00								
								" Cash,	23	16	30								
						Feb.	28	" E. Jenkins	24	200	00								
						Mar.	31	" C. A. Ertland	25	500	00								
				<u>5,607</u>	<u>05</u>					<u>5,607</u>	<u>05</u>								
1900.																			
May	31	To Eliza Brown	28	491	16	May	31	" Sundries	28	1,662	50								
June	30	" " "	29	64	81	June	30	" M. Jones	29	250	00								
July	31	" " "	30	31	91	July	31	" Cash	30	19	85								
Aug.	1	" " "	31	29	63			" P. Johnson	30	175	00								
Sept.	15	" " "	34	46	29	Aug.	1	" E. Jenkins	31	200	00								
		To Income	"	3,560	42	Sept.	15	" Cash	33	24	60								
								" Sundries	33	1,892	27								
				<u>4,224</u>	<u>22</u>					<u>4,224</u>	<u>22</u>								

LEDGER, page 4.

Dr.				INCOME.				Cr.			
1899.								1899.			
Mar.	31	To Expense,	14	476	00	Mar.	31	By Interest,	14	3,705	27
		" Commis.,	14	235	26						
		" Eliza Brown,	14	998	00						
		" G. B., Leg.,	14	665	33						
		" J. B., Leg.,	14	665	34						
		" M. B., Leg.,	14	665	34						
				3,705	27					3,705	27
1900.						1900.					
Mar.	31	To Expense,	25	472	85	Mar.	31	By Interest,	25	5,607	05
		" Commis.,	25	330	35						
		" E. B., Widow,	25	1,601	28						
		" G. B., Leg.,	25	1,067	52						
		" J. B., Leg.,	25	1,067	52						
		" M. B., Leg.,	25	1,067	53						
				5,607	05					5,607	05
Sept.	15	To Commis.,	34	130	19	Sept.	15	By Interest,	34	3,560	42
		" G. B., Leg.,	34	1,143	41						
		" J. B., Leg.,	34	1,143	41						
		" M. B., Leg.,	34	1,143	41						
				3,560	42					3,560	42

LEDGER, page 5.

Dr.		EXPENSE PRINCIPAL.						Cr.	
1898.					1900.				
May	10	To Cash,	4	195	00	Sept.	15	By Estate J. B.	34
		" "	4	25	00				
	15	" "	4	25	00				
		" "	4	50	00				
Sept.	14	" "	8	1,048	56				
Oct.	15	" "	9	250	00				
Dec.	15	" "	11	49	00				
1900.									
July	31	" "	30	250	00				
Sept.	15	" "	33	350	00				
				<u>2,242</u>	<u>56</u>			<u>2,242</u>	<u>56</u>

LEDGER, page 6.

Dr.					EXPENSE INCOME.					Cr.		
1898.					1899.							
Aug.	1	To Cash,	7	10 50	Mar.	31	By Income,	14	476 00			
Nov.	30	" " Taxes,	10	448 00								
1899.												
Mar.	31	" "	14	17 50								
				476 00					476 00			
Nov.	30	To Cash,	21	456 50	1900.							
1900.					Mar.	31	By Income,	25	472 85			
Mar.	25	" "	25	16 35								
				472 85					472 85			

LEDGER, page 7.

Dr.				DEBTS OWED BY TESTATOR.				Cr.			
1898.								1900.			
May	25	To Cash,	4	28	50	Sept.	15	By Estate J. B.	34	287	85
		" "	4	10	80						
		" "	4	37	75						
June	15	" "	5	85	00						
Nov.	10	" "	10	125	80						
				287	85					287	85

LEDGER, page 8.

Dr.				COMMISSIONS.				Cr.			
1899.						1899.					
Mar.	31	To Sundries,	14	235	26	Mar.	31	By Income,	14	235	26
1900.						1900.					
Mar.	31	To Sundries,	25	330	35	Mar.	31	By Income,	25	330	35
Sept.	15	To Sundries,	34	2,878	45	Sept.	15	By Income,	34	130	19
								By Estate J. B.		2,748	26
				2,878	45					2,878	45

LEDGER, page 9.

Dr.					ELIZA BROWN, EXECUTRIX,					Cr.				
1899.					1899.					1899.				
April	10	To Cash,	16	117 63	Mar.	31	By Com.,	14	117 63	Mar.	31	By Com.,	14	117 63
1900.					1900.					1900.				
April	10	" "	27	165 18	Mar.	31	By Com.,	25	165 18	Mar.	31	By Com.,	25	165 18
Sept.	15	" J. B., Ex.,	35	1,374 13	Sept.	15	" "	34	1,374 13	Sept.	15	" "	34	1,374 13
				1,539 31					1,539 31					1,539 31

Dr.					JULIET BROWN, EXECUTRIX,					Cr.				
1900.					1900.					1900.				
Sept.	20	To Cash	33	1,374 13	Sept.	15	By E. B. Exec.,	35	1,374 13	Sept.	15	By E. B. Exec.,	35	1,374 13
		" "		663 80			" E. B. Widow,	35	663 80			" E. B. Widow,	35	663 80
				2,037 93					2,037 93					2,037 93

LEDGER, page 10.

Dr.

GEORGE BROWN, EXECUTOR.

Cr.

1899.						1899.					
April	10	To Cash,	16	117	63	Mar.	31	By Commission,	14	117	63
1900.						1900.					
April	10	" "	27	165	17	Mar.	31	By Commission,	25	165	17
Sept.	20	" "	33	1,504	32	Sept.	15	" "	34	1,374	13
								" "		130	19
				1,669	49					1,669	49

LEDGER, page 11.

Dr.

ELIZA BROWN, WIDOW.

Cr.

1898.						1899.					
May	15	To Cash,	4	120	00	Mar.	31	By Income,	14	998	00
Aug.	15	" "	7	120	00						
Sept.	15	" "	8	120	00						
Oct.	15	" "	9	120	00						
Nov.	15	" "	10	100	00						
Dec.	15	" "	11	100	00						
1899.											
Jan.	15	" "	12	100	00						
Feb.	15	" "	13	100	00						
Mar.	31	" "	14	100	00						
		To Balance,		18	00						
				998	00	1899.				998	00
April	10	To Cash,	16	18	00	Mar.	31	By Balance,		18	00
May	15	" "	16	120	00	1900.					
June	15	" "	17	120	00	Mar.	31	" Income,	25	1,601	28
July	15	" "	18	120	00						
Aug.	15	" "	19	120	00						
Sept.	15	" "	20	120	00						
Oct.	15	" "	20	120	00						
Nov.	15	" "	21	120	00						
Dec.	15	" "	22	120	00						
1900.											
Jan.	15	" "	23	120	00						
Feb.	15	" "	24	120	00						
Mar.	15	" "	25	120	00						
	31	To Balance,		281	28						
				1,619	28	1900.				1,619	28
1900.											
April	10	To Cash,	27	281	28	Mar.	31	By Balance,		281	28
Sept.	15	" J. B. Exec.	35	663	80	May	31	" Interest,	28	491	16
						June	30	" "	29	64	81
						July	31	" "	30	31	91
						Aug.	1	" "	31	29	63
						Sept.	15	" "	34	46	29
				945	08					945	08

LEDGER page 12.

Dr.

GEORGE BROWN, LEGATEE.

Cr.

1898.						1899.							
May	15	To Cash,	4	80	00	Mar.	31	By Income,	14	665	33		
Aug.	15	" "	7	80	00								
Sept.	15	" "	8	80	00								
Oct.	15	" "	9	80	00								
Nov.	15	" "	10	60	00								
Dec.	15	" "	11	60	00								
1899.													
Jan.	15	" "	12	60	00								
Feb.	15	" "	13	60	00								
Mar.	15	" "	14	60	00								
	31	To Balance,		45	33								
				665	33					665	33		
April	10	To Cash,	16	45	33	1899.							
May	15	" "	17	80	00	Mar.	31	By Balance,		45	33		
June	15	" "	17	80	00	1900.							
July	15	" "	18	80	00	Mar.	31	" Income,	25	1,067	52		
Aug.	15	" "	19	80	00								
Sept.	15	" "	20	80	00								
Oct.	15	" "	20	80	00								
Nov.	15	" "	21	80	00								
Dec.	15	" "	22	80	00								
1900.													
Jan.	15	" "	23	80	00								
Feb.	15	" "	24	80	00								
Mar.	15	" "	25	80	00								
	31	To Balance,		187	52								
				1,112	85					1,112	85		
1900.						1900.							
April	10	To Cash,	27	187	52	Mar.	31	By Balance,		187	52		
May	15	" "	28	100	00	Sept.	15	" Income,	25	1,143	41		
June	15	" "	29	100	00			" Estate J. B.	34	37,711	71		
July	15	" "	30	200	00								
Sept.	20	" "	33	2,445	04								
		" "		743	41								
		" C. A. Ertland	35	20,041	67								
		" S. Abner,		15,225	00								
				39,042	64					39,042	64		

LEDGER, page 13.

Dr.					JULIET BROWN, LEGATEE.					Cr.				
1898.					1899.									
May	15	To Cash,	4	80 00	Mar.	31	By Income,	14	665	34				
Aug.	15	" "	7	80 00										
Sept.	15	" "	8	80 00										
Oct.	15	" "	9	80 00										
Nov.	15	" "	10	60 00										
Dec.	15	" "	11	60 00										
1899.														
Jan.	15	" "	12	60 00										
Feb.	15	" "	13	60 00										
Mar.	15	" "	14	60 00										
	31	To Balance,		45 34										
				665 34	1899.				665	34				
April	10	To Cash,	16	45 34	Mar.	31	By Balance,		45	34				
May	15	" "	16	80 00	1900.									
June	15	" "	17	80 00	Mar.	31	" Income,	25	1,067	52				
July	15	" "	18	80 00										
Aug.	15	" "	19	80 00										
Sept.	15	" "	20	80 00										
Oct.	15	" "	20	80 00										
Nov.	15	" "	21	80 00										
Dec.	15	" "	22	80 00										
1900.														
Jan.	15	" "	23	80 00										
Feb.	15	" "	24	80 00										
Mar.	15	" "	25	80 00										
	31	To Balance,		187 52										
				1,112 86	1900.				1,112	86				
1900.					Mar.	31	By Balance,		187	52				
April	10	To Cash,	27	187 52	Sept.	15	By Income,	34	1,143	41				
May	15	" "	28	100 00			" Estate J. B.	34	37,711	71				
June	15	" "	29	100 00										
July	15	" "	30	200 00										
Sept.	20	" "	33	743 41										
		" Ca: h,	35	2,190 88										
		" E. Thomas,	35	25,375 00										
		" M. Jones,	35	10,145 83										
				39,042 64					39,042	64				

LEDGER, page 14.

Dr.

MARY BROWN, LEGATEE.

Cr.

1898.						1899.							
May	15	To Cash,	4	80	00	Mar.	31	By Income,	14	665	34		
Aug.	15	" "	7	80	00								
Sept.	15	" "	8	80	00								
Oct.	15	" "	9	80	00								
Nov.	15	" "	10	60	00								
Dec.	15	" "	11	60	00								
1899.													
Jan.	15	" "	12	60	00								
Feb.	15	" "	13	60	00								
Mar.	15	" "	14	60	00								
	31	To Balance,		45	34								
				665	34								
April	10	To Cash	16	45	34	1899.				665	34		
May	15	" "	16	80	00	Mar.	31	By Balance,		45	34		
June	15	" "	17	80	00	1900.							
July	15	" "	18	80	00	Mar.	31	" Income,	25	1,067	53		
Aug.	15	" "	19	80	00								
Sept.	15	" "	20	80	00								
Oct.	15	" "	20	80	00								
Nov.	15	" "	21	80	00								
Dec.	15	" "	22	80	00								
1900.													
Jan.	15	" "	23	80	00								
Feb.	15	" "	24	80	00								
Mar.	15	" "	25	80	00								
	31	To Balance,		187	53								
				1,112	87								
1900.						1900.				1,112	87		
April	10	To Cash,	27	187	53	Mar.	31	By Balance,		187	53		
May	15	" "	28	100	00	Sept.	15	By Income,	34	1,143	41		
June	15	" "	29	100	00			" Estate J. B.	34	37,711	71		
July	15	" "	30	200	00								
Sept.	20	" "	33	350	35								
		" J. Smith,	35	15,281	25								
		" J. Carter,	35	7,640	62								
		" P. Johnson,	35	7,049	57								
		" M. Elmer,	35	8,133	33								
				39,042	65					39,042	65		

LEDGER, page 15.

Dr.

JAMES SMITH,

Cr.

Loan on Bond and Mortgage, on premises 25 Fourth Avenue, N. Y. City, Manhattan Borough, interest 5% per annum, payable semi-annually, May 1st, and November 1st, principal due November 1st, 1902.

1898.						1898.					
Mar.	16	To Est. of J. B.,	3	15,000	00	May	3	By Cash,	4	375	00
May	1	" Interest,	4	375	00	Nov.	2	" "	10	375	00
Nov.	1	" "	10	375	00	1899.					
1899.						May	1	" "	16	375	00
May	1	" "	16	375	00	Nov.	2	" "	21	375	00
Nov.	1	" "	21	375	00	1900.					
1900.						May	2	" "	28	375	00
May	1	" "	28	375	00	Sept.	20	M. B., Leg.,	35	15,281	25
Sept.	15	" "	33	281	25						
				<u>17,156</u>	<u>25</u>					<u>17,156</u>	<u>25</u>

LEDGER, page 16.

Dr.

MARY JONES,

Cr.

Loan on Bond and Mortgage, on premises 215 Chambers Street, Borough of Manhattan, N. Y. City, interest 5% per annum, payable semi-annually, June 1st, and December 1st, principal due December 1st, 1901.

1898.						1898.					
Mar.	16	To Est. of J. B.,	3	10,000	00	June	3	By Cash,	5	250	00
June	1	" Interest,	5	250	00	Dec.	2	" "	11	250	00
Dec.	1	" "	11	250	00	1899.					
1899.						June	2	" "	17	250	00
June	1	" "	17	250	00	Dec.	2	" "	22	250	00
Dec.	1	" "	22	250	00	1900.					
1900.						June	2	" "	29	250	00
June	1	" "	29	250	00	Sept.	20	J. B., Leg.,	35	10,145	83
Sept.	15	" "	33	145	83						
				<u>11,395</u>	<u>83</u>					<u>11,395</u>	<u>83</u>

LEDGER, page 17.

Dr.

ELIZA JENKINS,

Cr.

Loan on Bond and Mortgage, on premises 425 Third Avenue, Borough of Manhattan, N. Y. City, interest 5% per annum, payable semi-annually, August 1st, and February 1st, principal due August 1st, 1900.

1898.						1898.					
Mar.	16	To Estate of J. B.,	3	8,000	00	Aug.	2	By Cash,	7	200	00
Aug.	1	" Interest,	7	200	00	1899.					
1899.						Feb.	3	" "	13	200	00
Feb.	1	" "	13	200	00	Aug.	2	" "	19	200	00
Aug.	1	" "	19	200	00	1900.					
1900.						Feb.	2	" "	24	200	00
Feb.	1	" "	24	200	00	Aug.	1	" "	31	8,200	00
Aug.	1	" "	31	200	00						
				<u>9,000</u>	<u>00</u>					<u>9,000</u>	<u>00</u>

LEDGER, page 18.

Dr.

JULIA CARTER,

Cr.

Loan on Bond and Mortgage, on premises 187 Bleeker Street, Borough of Manhattan, N. Y. City, interest 5% per annum, payable semi-annually, May 1st, and November 1st, principal due May 1st, 1902.

1898.						1898.					
Mar.	16	To Estate of J. B.	3	7,500	00	May	3	By Cash,	4	187	50
May	1	" Interest,	4	187	50	Nov.	2	" "	10	187	50
Nov.	1	" "	10	187	50	1899.					
1899.						May	1	" "	16	187	50
May	1	" "	16	187	50	Nov.	2	" "	21	187	50
Nov.	1	" "	21	187	50	1900.					
1900.						May	2	" "	28	187	50
May	1	" "	28	187	50	Sept.	20	" M. B., Leg.,	35	7,640	62
Sept.	15	" "	33	140	62						
				<u>8,578</u>	<u>12</u>					<u>8,578</u>	<u>12</u>

LEDGER, page 19.

Dr.

CLARA A. ERTLAND,

Cr.

Loan on Bond and Mortgage, on premises 85 West 23rd Street, Borough of Manhattan, City of N. Y., interest 5% per annum, payable semi-annually, September 1st, and March 1st, principal due March 1st, 1901.

1898.						1898.					
Mar.	16	To Est. of J. B.,	3	20,000	00	Sept.	2	By Cash,	8	500	00
Sept.	1	" Interest,	8	500	00	1899.					
1899.						Mar.	3	" "	14	500	00
Mar.	1	" "	14	500	00	Sept.	2	" "	20	500	00
Sept.	1	" "	20	500	00	1900.					
1900.						Mar.	2	" "	25	500	00
Mar.	1	" "	25	500	00	Sept.	2	" "	33	500	00
Sept.	1	" "	33	500	00	20	G. B., Leg.,	35	20,041	67	
	15	" "	33	41	67						
				<u>22,541</u>	<u>67</u>					<u>22,541</u>	<u>67</u>

LEDGER, page 20.

Dr.

U. S. BONDS,

Cr.

40 Bonds \$1,000 each, due August, 1910, interest 4% per annum, payable quarterly,
May 1st, August 1st, November 1st, and February 1st.

1898.						1898.					
Mar.	16	To Est. of J. B.,	3	42,000	00	May	2	By Cash,	4	400	00
May	1	" Interest,	4	400	00	Aug.	1	" "	7	400	00
Aug.	1	" "	7	400	00	Nov.	2	" "	10	400	00
Nov.	1	" "	10	400	00					47,200	00
1900.											
July	31	To Est. of J. B.,	30	5,200	00						
				48,400	00					48,400	00

Dr.

MUTUAL SAVINGS BANK,

Cr.

1898.						1898.					
Mar.	16	To Est. of J. B.,	3	3,500	00	July	20	By Cash,	6	3,570	00
July	1	" Interest,	6	70	00					3,570	00
				3,570	00						

Dr.

FRIENDS SAVINGS BANK,

Cr.

1898.						1898.					
Mar.	16	To Est. of J. B.,	3	3,500	00	July	20	By Cash,	6	3,570	00
July	1	" Interest,	6	70	00					3,570	00
				3,570	00						

LEDGER, page 21.

Dr.

JAMES SMITHERS,

Cr.

Note for \$2,000.00, due February 2nd, 1897, appraised no value.

1898. Oct.	31	To Est., of J. B., " Interest,	9 9	1,920 59	90 10	1898. Oct.	15	By Cash,	9	1,980	00
				1,980	00					1,980	00

Dr.

SAND HILL BANK,

Cr.

1898. Mar.	16	To Est., of J. B.,	3	875	20	1898. April	1	By Cash,	3	875	20
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LEDGER, page 22.

Dr.

PETER JOHNSON, 147 BROADWAY, N. Y.,

Cr.

Loan on Bond and Mortgage, on premises 18 South 89th Street, Borough of Manhattan, City of New York, for 5 years, interest 5% per annum, payable semi-annually, January 25th, and July 25th.

1898.						1899.					
July	25	To Cash,	6	7,000	00	Jan.	25	By Cash,	12	175	00
1899.						July	25	" "	18	175	00
Jan.	25	" Interest,	12	175	00	1900.					
July	25	" "	18	175	00	Jan.	25	" "	23	175	00
1900.						July	26	" "	30	175	00
Jan.	25	" "	23	175	00	Sept.	20	" M. B. Leg.,	35	7,049	57
July	25	" "	30	175	00						
Sept.	15	" "	33	49	57						
				<u>7,749</u>	<u>57</u>					<u>7,749</u>	<u>57</u>

LEDGER, page 23.

Dr.

ELIZA THOMAS, 18 NORTH 89TH STREET,

Cr.

Loan on Bond and Mortgage, on premises 18 North 89th Street, Borough of Manhattan, N. Y. City, for 5 years, interest $4\frac{1}{2}\%$ per annum, payable semi-annually, May 15th, and November 15th.

1898.						1899.					
Nov.	15	To Cash,	10	25,000	00	May	16	By Cash,	16	562	50
1899.						Nov.	16	" "	21	562	50
May	15	" Interest,	16	562	50	1900.					
Nov.	15	" "	21	562	50	May	16	" "	28	562	50
1900.						Sept.	20	" J. B. Leg.,	35	25,375	00
May	15	" "	28	562	50						
Sept.	15	" "	33	375	00						
				<u>27,062</u>	<u>50</u>					<u>27,062</u>	<u>50</u>

LEDGER, page 24.

Dr.

MARTHA ELMER, 18 BRONSON STREET,

Cr.

Loan on Bond and Mortgage, on premises 18 Bronson Street, Borough of Manhattan, N. Y. City, for 5 years, interest 5% per annum, payable semi-annually, May 15th, and November 15th.

1898.						1899.					
Nov.	15	To Cash,	10	8,000	00	May	16	By Cash,	16	200	00
1899.						Nov.	16	" "	21	200	00
May	15	" Interest,	16	200	00	1900.					
Nov.	15	" "	21	200	00	May	16	" "	28	200	00
1900.						Sept.	20	" M. B. Leg.,	35	8,133	33
May	15	" "	28	200	00						
Sept.	15	" "	33	133	33						
				8,733	33					8,733	33

Dr.

SUSAN ABNER, 23 ST. GEORGE AVENUE,

Cr.

Loan on Bond and Mortgage, on premises 23 St. George Avenue, Borough of Manhattan, N. Y. City, interest 4½ % per annum, payable semi-annually, May 15th, and November 15th.

1898.						1899.					
Nov.	15	To Cash,	10	15,000	00	May	16	By Cash	16	337	50
1899.						Nov.	16	" "	21	337	50
May	15	" Interest,	16	337	50	1900.					
Nov.	15	" "	21	337	50	May	16	" "	28	337	50
1900.						Sept.	20	" G. B., Leg.,	35	15,225	00
May	15	" "	28	337	50						
Sept.	15	" "	33	225	00						
				16,237	50					16,237	50

ACCOUNTING.

SURROGATE COURT,

County of _____

<p style="text-align: center;">In the Matter</p> <p style="text-align: center;">of</p> <p>the Judicial Settlement of the account of George Brown, as surviving Executor of the last Will and Testament of Josiah Brown, deceased.</p>	}	Account of Proceedings.
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To the Surrogate of the County of _____

I, George Brown, of the Borough of Manhattan, City of New York, do render the following account of my proceedings, as surviving Executor of the last Will and Testament of Josiah Brown, deceased.

On the 31st day of March, A. D., 1898, letters testamentary were issued to Eliza Brown and George Brown, on the 20th day of April, A. D., 1900, Eliza Brown died.

On the 15th day of April, A. D., 1898, an Inventory of the personal estate of the deceased was filed in this office, which personal estate therein set forth amounts by appraisement, by the appraisers duly appointed, to \$110,375.20.

Schedule A, part 1, page 4, hereto annexed, contains a statement of the increase of principal.

Schedule A, part 2, pages 5 and 6, hereto annexed, contains a statement of moneys received, such moneys belonging to income.

Schedule C, part 1, page 7, hereto annexed, contains a statement of moneys paid for funeral expenses, &c., and other expenses attending the care of the estate, such moneys being chargeable against the principal.

Schedule C, part 2, page 8, hereto annexed, contains a statement of moneys paid for personal taxes and sundry expenses, such moneys being chargeable against the income.

Schedule C, part 3, page 9, hereto annexed, contains a statement of moneys paid for commissions, such moneys being chargeable against the income.

Schedule D, page 10, hereto annexed, contains a statement of moneys paid for debts owed by the Testator, such moneys being chargeable against the principal.

Schedule E, page 11, hereto annexed, contains a statement of moneys paid to the Widow and other legatees, such moneys being chargeable against the income.

Schedule F, page 15, hereto annexed, contains a statement of the names of all persons entitled as legatees or otherwise, to a share of the estate.

Schedule G, page 16, hereto annexed, contains a statement of moneys paid on account of loans made on Bond and Mortgage, such moneys belonging to principal.

Schedule H, page 17, hereto annexed, contains a statement of all moneys received, belonging to principal.

Schedule I, page 18, hereto annexed, contains a statement of all the assets belonging to the estate, including both principal and income.

I charge myself with,

As to Principal.

Amount of inventory,		110,375.20
Schedule A, part 1,		<u>8,038.60</u>
		118,413.80

I credit myself with,

Schedule C, part 1,	1,892.56	
Schedule D,	<u>287.85</u>	<u>2,180.41</u>
Showing balance of principal,		\$116,233.39

As to Income.

I charge myself with,

Schedule A, part 2,		11,619.67
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I credit myself with,

Schedule C, part 2,	948.85	
Schedule C, part 3,	565.61	
Schedule E,	<u>8,997.86</u>	<u>10,512.32</u>
Showing balance of income,		\$1,107.35

The said schedules which are severally signed by me, are part of this account.

SCHEDULE A, PART 1.

Statement of moneys received for interest accrued to March 15th, 1898, for increase of value received from sale of securities and for collection of claims inventoried as of no value, such moneys belonging to principal, and being an increase thereof, as shown in the inventory.

Interest accrued to March 15th, 1898.			
1898.			
May	James Smith, B. and M., from November 1st, 1897,	281	25
	Julia Carter, B. and M., from November 1st, 1897,	140	62
	U. S. Bonds, from February 1st, 1898,	200	00
June	Mary Jones, B. and M., from December 1st, 1897,	145	83
July	Mutual Savings Bank, from December 31st, 1897,	29	16
	Friends Savings Bank, from December 31st, 1897,	29	17
Aug.	Eliza Jenkins, B. and M., from February 1st, 1898,	50	00
Sept.	Clara A. Ertland, B. and M., from March 1st, 1898,	41	67
Oct.	James Smithers, note for \$2,000.00, due February 2nd, 1897, was inventoried as of no value, the full amount of the note, with interest, to October 2nd, 1898, was collected by Smith & Jones, they retaining 10% for collection fee, the amount added to principal is,		
	Amount of note, 2,000.00		
	Less 10%, 200.00	1,800.00	
	Interest to Mar. 15, 1898, 134.33		
	Less 10%, 13.43	120.90	
		1,920	90
Nov.	40 U. S. Bonds, \$1.000 each, inventoried,	42,000.00	
	Sold at 1.18 1/8, 47,250.00		
	Less brokerage, 1/8 %, 50.00	47,200.00	
	Showing increase of,	5,200	00
	Total increase of principal,	\$8,038	60
	George Brown, Executor.		

SCHEDULE A, PART 2.

Statement of moneys received for interest, from March 15th, 1898, to and including Aug. 1st, 1900, such moneys belonging to income.

1898.		From James Smith on B. & M.,		
May	I	5% interest on \$15,000.00,	93	75
Nov.	I	" " "	375	00
1899.				
May	I	" " "	375	00
Nov.	I	" " "	375	00
1900.				
May	I	" " "	375	00
1898.		From U. S. Bonds,		
May	I	4% interest on \$40,000.00,	200	00
Aug.	I	" " "	400	00
Nov.	I	" " " in full,	400	00
1898.		From Julia Carter on B. & M.,		
May	I	5% interest on \$7,500.00,	46	88
Nov.	I	" " "	187	50
1899.				
May	I	" " "	187	50
Nov.	I	" " "	187	50
1900.				
May	I	" " "	187	50
1898.		From Mary Jones on B. & M.,		
June	I	5% interest on \$10,000.00,	104	17
Dec.	I	" " "	250	00
1899.				
June	I	" " "	250	00
Dec.	I	" " "	250	00
1900.				
June	I	" " "	250	00
1898.				
July	I	From Mutual Savings Bank,	40	84
		" Friends " "	40	83
1898.		From Eliza Jenkins on B. & M.,		
Aug.	I	5% interest on \$8,000.00,	150	00
1899.				
Feb.	I	" " "	200	00
Aug.	I	" " "	200	00
1900.				
Feb.	I	" " "	200	00
Aug.	I	" " " in full,	200	00
		Carried forward,	\$5,526	47

SCHEDULE A, PART 2.—*Continued.*

		Amount brought forward,	5,526	47
1898.		From Clara A. Ertland on B. & M.,		
Sept.	I	5 $\frac{0}{10}$ % interest on \$20,000.00,	458	33
1899.				
Mar.	I	" " "	500	00
Sept.	I	" " "	500	00
1900.				
Mar.	I	" " "	500	00
1898.		From Madison Trust Co.,		
Dec.	31	Interest on deposit,	23	87
1899.				
June	30	" "	15	75
Dec.	31	" "	16	30
1900.				
July	31	" "	19	85
1899.		From Eliza Thomas on B. & M.,		
May	15	4 $\frac{1}{2}$ $\frac{0}{10}$ % interest on \$25,000.00,	562	50
Nov.	15	" " "	562	50
1900.				
May	15	" " "	562	50
1899.		From Peter Johnson on B. & M.,		
Jan.	25	5 $\frac{0}{10}$ % interest on \$7,000.00,	175	00
July	25	" " "	175	00
1900.				
Jan.	25	" " "	175	00
July	25	" " "	175	00
1899.		From Susan Abner,		
May	15	4 $\frac{1}{2}$ $\frac{0}{10}$ % interest on \$15,000.00,	337	50
Nov.	15	" " "	337	50
1900.				
May	15	" " "	337	50
1899.		From Martha Elmer,		
May	15	5 $\frac{0}{10}$ % interest on \$8,000.00,	200	00
Nov.	15	" " "	200	00
1900.				
May	15	" " "	200	00
1898.		From James Smithers,		
Oct.	2	Interest on \$2,000.00 less collection,	59	10
		Total receipts for interest,	\$11,619	67
		George Brown,		
		<i>Executor.</i>		

SCHEDULE C, PART 1.

Statement of moneys paid for funeral expenses, inheritance tax and expenses attending the care of the estate, such payments being chargeable against the principal.

Voucher, 1898.				
1	May	10	Paid Jones & Bros., undertakers bill,	195 00
2			Paid Jas. Johnson, flowers at funeral,	25 00
3	"	15	Paid Smith & Jones, disbursements in matter of proving will,	25.00
			Appraiser's fees,	50.00
17	Sept.	14	Paid Controller N.Y. City, amount of inheritance tax assessed as due to the State of New York,	1,103.75
			Less rebate,	55.19
22	Oct.	15	Paid Smith & Jones for legal services as per bill,	250 00
15	Dec.	15	Paid Evening Post, advertising notices to creditors,	24 50
38			Paid Law Journal, advertising notices to creditors,	24 50
119	July	31	Paid John Doe, public accountant, for writing up books and preparing this account,	250 00
			Total payments for expenses chargeable against principal,	\$1,892 56
			George Brown, <i>Executor.</i>	

SCHEDULE C, PART 2.

Statement of moneys paid for personal tax and expenses, which moneys are chargeable against income.

Voucher.	1898.				
12	Aug.	1	Paid for stationery, stamps, &c.,	10	50
32	Nov.	30	" Receiver of Taxes, N. Y. City, for personal tax for 1898,	448	00
	1899.				
51	Mar.	31	Paid for stamps, car fare and rent of safe,	17	50
86	Nov.	30	Paid Receiver of Taxes, N. Y. City, for personal tax for 1899,	456	50
	1900.				
103	Mar.	25	Paid for stationery, stamps and rent of safe,	16	35
Total payments for taxes &c. charge- able against income,				\$948	85
George Brown, <i>Executor.</i>					

SCHEDULE C, PART 3.

Statement of moneys paid to the Executrix and Executor for their commissions for receiving and paying out the income, such moneys being chargeable against income.

Voucher.	1899.			
52	Apr.	10	Paid Eliza Brown, Ex., one commission on \$3,705.27, being the income received to March 31st, 1899,	117 63
53			Paid Geo. Brown, Ex., one commission on \$3,705.27, being the income received to March 31st, 1899,	117 63
	1900.			
104	Apr.	10	Paid Eliza Brown, Ex., one commission on \$5,607.04, being the income for the year ending March 31st, 1900,	165 18
105			Paid Geo. Brown, Ex., one commission on \$5,607.05, being the income for the year ending March 31st, 1900,	165 17
			Total payments for commissions on income to March 31st, 1900, and chargeable against income.	\$565 61
			George Brown, <i>Executor.</i>	

SCHEDULE D.

Statement of moneys paid for debts owed by the Testator, such moneys being chargeable against principal.

Voucher.	1898.				
8 May	25	Paid Jones & Carroll, bill for coal,		28	50
9		Paid Dairy Farm, bill for milk,		10	80
10		Paid Brown & Co., bill for groceries,		37	75
11 June	15	Paid James Calkins, M. D., bill for medical services,		85	00
27 Nov.	10	Paid Eliza Brown for bills paid by her.			
		Gas bill,	7.80		
		Girl's wages,	16.00		
		Trained nurse,	40.00		
		Butchers bill,	35.00		
		Vegetable bill,	17.50		
		Laundry bill,	9.50	125	80
		Total payments on account of debts owed by the Testator,		\$287	85
		George Brown, <i>Executor.</i>			

SCHEDULE E.

Statement of moneys paid to the Widow and to the other legatees, such moneys being chargeable against income.

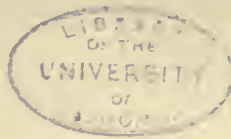
Voucher, 1898.							
4	May	15	Paid Eliza Brown, Widow,		120.00		
13	Aug.	15	" " " "		120.00		
18	Sept.	15	" " " "		120.00		
23	Oct.	15	" " " "		120.00		
28	Nov.	15	" " " "		100.00		
32	Dec.	15	" " " "		100.00		
1899.							
39	Jan.	15	" " " "		100.00		
43	Feb.	15	" " " "		100.00		
47	Mar.	15	" " " "		100.00		
54	Apr.	10	" " " "		18.00		
58	May	15	" " " "		120.00		
62	June	15	" " " "		120.00		
66	July	15	" " " "		120.00		
70	Aug.	15	" " " "		120.00		
74	Sept.	15	" " " "		120.00		
78	Oct.	15	" " " "		120.00		
82	Nov.	15	" " " "		120.00		
87	Dec.	15	" " " "		120.00		
1900.							
91	Jan.	15	" " " "		120.00		
95	Feb.	15	" " " "		120.00		
99	Mar.	15	" " " "		120.00		
106	Apr.	10	" " " "		281.28	2,599	28
1898.							
5	May	15	Paid Geo. Brown, Legatee,		80.00		
14	Aug.	15	" " " "		80.00		
19	Sept.	15	" " " "		80.00		
24	Oct.	15	" " " "		80.00		
Carried forward,					320.00	\$2,599	28

SCHEDULE E.—*Continued.*

			Amount brought forward,		2,599	28
			Geo. Brown, brought forward,	320.00		
Voucher.	1898.					
29	Nov.	15	Paid Geo. Brown, Legatee,	60.00		
33	Dec.	15	" " " "	60.00		
	1899.					
40	Jan.	15	" " " "	60.00		
44	Feb.	15	" " " "	60.00		
48	Mar.	15	" " " "	60.00		
55	Apr.	10	" " " "	45.33		
59	May	15	" " " "	80.00		
63	June	15	" " " "	80.00		
67	July	15	" " " "	80.00		
71	Aug.	15	" " " "	80.00		
75	Sept.	15	" " " "	80.00		
79	Oct.	15	" " " "	80.00		
83	Nov.	15	" " " "	80.00		
88	Dec.	15	" " " "	80.00		
	1900.					
92	Jan.	15	" " " "	80.00		
96	Feb.	15	" " " "	80.00		
100	Mar.	15	" " " "	80.00		
107	Apr.	10	" " " "	187.52		
110	May	15	" " " "	100.00		
113	June	15	" " " "	100.00		
116	July	15	" " " "	200.00	2,132	85
	1898.					
6	May	15	Paid Juliet Brown, Legatee,	80.00		
15	Aug.	15	" " " "	80.00		
20	Sept.	15	" " " "	80.00		
25	Oct.	15	" " " "	80.00		
30	Nov.	15	" " " "	60.00		
34	Dec.	15	" " " "	60.00		
	1899.					
41	Jan.	15	" " " "	60.00		
45	Feb.	15	" " " "	60.00		
49	Mar.	15	" " " "	60.00		
			Carried forward,	620.00	\$4,732	13

SCHEDULE E.—Continued.

			Amount brought forward,		4,732	13
			Juliet Brown, brought forward,	620.00		
Voucher.	1899.					
56	Apr.	10	Paid Juliet Brown, Legatee,	45.34		
60	May	15	" " " "	80.00		
64	June	15	" " " "	80.00		
68	July	15	" " " "	80.00		
72	Aug.	15	" " " "	80.00		
76	Sept.	15	" " " "	80.00		
80	Oct.	15	" " " "	80.00		
84	Nov.	15	" " " "	80.00		
89	Dec.	15	" " " "	80.00		
	1900.					
93	Jan.	15	" " " "	80.00		
97	Feb.	15	" " " "	80.00		
101	Mar.	15	" " " "	80.00		
108	Apr.	10	" " " "	187.52		
111	May	15	" " " "	100.00		
114	June	15	" " " "	100.00		
117	July	15	" " " "	200.00	2,132	86
	1898.					
7	May	15	Paid Mary Brown, Legatee,	80.00		
16	Aug.	15	" " " "	80.00		
21	Sept.	15	" " " "	80.00		
26	Oct.	15	" " " "	80.00		
31	Nov.	15	" " " "	60.00		
35	Dec.	15	" " " "	60.00		
	1899.					
42	Jan.	15	" " " "	60.00		
46	Feb.	15	" " " "	60.00		
50	Mar.	15	" " " "	60.00		
57	Apr.	10	" " " "	45.34		
61	May	15	" " " "	80.00		
65	June	15	" " " "	80.00		
69	July	15	" " " "	80.00		
73	Aug.	15	" " " "	80.00		
			Carried forward,	985.34	\$6,864	99

SCHEDULE E.—*Continued.*

		Amount brought forward,	6,864	99
		Mary Brown, brought forward, 985.34		
Voucher.	1899.			
77	Sept. 15	Paid Mary Brown, Legatee, 80.00		
81	Oct. 15	" " " " 80.00		
85	Nov. 15	" " " " 80.00		
90	Dec. 15	" " " " 80.00		
	1900.			
94	Jan. 15	" " " " 80.00		
98	Feb. 15	" " " " 80.00		
102	Mar. 15	" " " " 80.00		
109	Apr. 10	" " " " 187.53		
112	May 15	" " " " 100.00		
115	June 15	" " " " 100.00		
118	July 15	" " " " 200.00	2,132	87
		Total payments to the Widow and other legatees, and chargeable against income,		
		George Brown, <i>Executor.</i>	\$8,997	86

SCHEDULE F.

Statement of the names of all persons entitled as legatees or otherwise, to a share in the estate of Josiah Brown, deceased, with their degree of relationship and place of residence.

George Brown, a son,

residing in the Borough of Manhattan, N. Y. City.

Juliet Brown, a daughter,

residing in the Borough of Manhattan, N. Y. City.

Mary Brown, a daughter,

residing in the Borough of Manhattan, N. Y. City.

Juliet Brown, as Executrix of the last will and testament of Eliza Brown, the widow, deceased.

All of the above are of full age.

George Brown,
Executor.

SCHEDULE G.

Statement of moneys paid on account of loans made on Bond and Mortgage, such moneys belonging to principal.

1898.				
July	25	Loan to Peter Johnson, Secured by Bond and Mortgage on premises, 18 South 89th St., Borough of Manhattan, N. Y. City, payable in 5 years, with interest at 5% per an- num, payable semi-annually, Jan. 25th and July 25th.	7,000	00
Nov.	15	Loan to Eliza Thomas, Secured by Bond and Mortgage on premises, 18 North 89th St., Borough of Manhattan, N. Y. City, payable in 5 years, with interest at 4½% per annum, payable semi-annually, May 15th and Nov. 15th.	25,000	00
Nov.	15	Loan to Susan Abner, Secured by Bond and Mortgage on premises, 23 St. George Ave., Borough of Manhattan, N. Y. City, payable in 5 years, with interest at 4½% per annum, payable semi-annually, May 15th and Nov. 15th.	15,000	00
Nov.	15	Loan to Martha Elmer, Secured by Bond and Mortgage on premises, 18 Bronson St., Borough of Manhattan, N. Y. City, payable in 5 years, with interest at 5% per an- num, payable semi-annually, May 15th and Nov. 15th.	8,000	00
			\$55,000	00
George Brown, <i>Executor.</i>				

SCHEDULE H.

Statement of moneys received from sale of securities, from deposits in banks, from accrued interest to March 15th, 1898, and from payment of Bond and Mortgage, such moneys belonging to principal.

1898.				
April	1	Deposit in Sand Hill Bank,	875	20
July	20	“ Mutual Savings Bank,	3,500	00
		“ Friends “ “	3,500	00
Oct.	15	Received from Smith & Jones the amount of note of James Smithers, with interest to Oct. 2d, 1898, less 10% for collection,	1,920	90
Nov.	2	Received from Cook & Brown, proceeds of sale of 40 U. S. 4% bonds \$1,000, each at 1.18 $\frac{1}{8}$,	\$47,250.00	
		Less $\frac{1}{8}$ % brokerage,	50.00	
			47,200	00
		From accrued interest to March 15th, 1898.		
		James Smith, from Nov. 1st, 1897,	281	25
		Julia Carter, “ “ “	140	62
		U. S. Bonds, “ Feb. 1st, 1898,	200	00
		Mary Jones, “ Dec. 1st, 1897,	145	83
		Mutual Savings Bank, from Dec. 31st, 1897,	29	16
		Friends “ “ “ “ “	29	17
		Eliza Jenkins, from Feb. 1st, 1898,	50	00
		Clara A. Ertland, from March 1st, 1898,	41	67
1900.				
Aug.	1	Received from Eliza Jenkins, principal of Bond and Mortgage,	8,000	00
		Total moneys received, such moneys belonging to principal,	\$65,913	80
		George Brown,		
		<i>Executor.</i>		

SCHEDULE I.

Statement of the assets belonging to the estate comprising principal and income as of August 1st, 1900.

BONDS AND MORTGAGES.			
Eliza Thomas, due Nov. 15th, 1903, interest 4½%, payable May 15th and Nov. 15th.	25,000	00	
Clara A. Ertland, due Sept. 1st, 1902, interest 5%, payable March 1st and Sept. 1st.	20,000	00	
James Smith, due May 1st, 1902, interest 5%, payable May 1st and Nov. 1st.	15,000	00	
Susan Abner, due Nov. 15th, 1903, interest 4½%, payable May 15th and Nov. 15th.	15,000	00	
Mary Jones, due Dec. 1st, 1901, interest 5%, payable June 1st and Dec. 1st.	10,000	00	
Martha Elmer, due Nov. 15th, 1903, interest 5%, payable May 15th and Nov. 15th.	8,000	00	
Julia Carter, due May 1st, 1900, interest 5%, payable May 1st and Nov. 1st.	7,500	00	
Peter Johnson, due July 25th, 1903, interest 5%, payable Jan. 25th and July 25th.	7,000	00	
CASH.			
Madison Trust Co., balance on deposit Aug. 1st, 1900,	9,840	74	
Making a total of	\$117,340	74	
of which belongs,			
to principal,	116,233.39		
to income,	1,107.35		
	117,340.74		
George Brown, <i>Executor.</i>			

SUPPLEMENTAL ACCOUNTING.

Supplemental account of George Brown, surviving Executor of the estate of Josiah Brown, deceased, showing receipts for interest paid and amount of accrued interest to Sept. 15th, 1900, on the several bonds and mortgages embraced in the principal.

		RECEIPTS.		
Sept.	2	From Clara A. Ertland, interest on B. & M. to Sept. 1st,	500	00
Sept.	15	From Madison Trust Co., interest on deposits to date,	24	60
		ACCRUED INTEREST.		
		James Smith, May 1st to Sept. 15th,	281.25	
		Julia Carter, May 1st to Sept. 15th,	140.62	
		Eliza Thomas, May 15th to Sept. 15th,	375.00	
		Susan Abner, May 15th to Sept. 15th,	225.00	
		Martha Elmer, May 15th to Sept. 15th,	133.33	
		Mary Jones, June 1st to Sept. 15th,	145.83	
		Peter Johnson, July 25th to Sept. 15th,	49.57	
		Clara A. Ertland, Sept. 1st to Sept. 15th,	41.67	
		Total accrued interest to Sept. 15th,	1,392	27
		Making increase of income from Aug. 1st to Sept. 15th, 1900,	\$1,916	87
		George Brown, <i>Executor.</i>		

SURROGATE'S DECREE
OF
DISTRIBUTION.

At a Surrogate Court, held at

on the 15th day of September, 1900.

Present,

Hon. _____

Surrogate.

In the Matter
of
the Judicial Settlement of pro-
ceedings of George Brown, sur-
viving Executor of the estate
of Josiah Brown, deceased.

George Brown, surviving Executor of the estate of Josiah Brown, deceased, having heretofore made application to the Surrogate's Court of the County of _____ for a Judicial settlement of his account as such Executor, and a citation having been thereupon issued pursuant to statute directed to all persons interested in the estate of said deceased, citing, and requiring them, and each of them personally, to be and appear at the Surrogate's office in _____

on the 15th day of August, 1900, at 11 o'clock in the forenoon of that day, then and there to attend such judicial settlement; and the said citation having been returned with proof of due service thereof on Juliet Brown, and Mary Brown, and Messrs. Smith & Jones, having appeared as attorneys for said Juliet Brown and the said Mary Brown, and the said Executor having appeared in person and by his attorneys Messrs. Smith & Jones, and the said proceedings having been adjourned to this date, and the said Executor having rendered his account under oath in this Court, and the said account having been filed together with the vouchers in support thereof, and no objections having been made to said account; and this Court after having examined the said account and vouchers, now here finds the state and condition of said account to be as stated and set forth in the said account as filed, and in the following summary statement thereof made by this Court as finally settled and adjusted by it to be recorded with and taken to be a part of the Decree in this motion, to wit:—

A SUMMARY STATEMENT

of the account of George Brown, surviving Executor upon the estate of Josiah Brown, deceased, made by this Court as finally settled and allowed.

The said Executor is chargeable as follows :

With amount of Inventory,	110,375.20
“ increase of principal as shown in Schedule A, part 1,	8,038.60
“ moneys belonging to income as shown in Schedule A, part 2.	11,619.67
	130,033.47

He is to be credited as follows :

With moneys paid for funeral expenses, &c., charged against principal as shown in Schedule C, part 1,	1,892.56
With moneys paid for taxes and expenses charged against income as shown in Schedule C, part 2,	948.85
With moneys paid for commissions, charged against income as shown in Schedule C, part 3,	565.61
With moneys paid for debts owed by the Testator, charged against principal, as shown in Schedule D,	287.85
With moneys paid to the Widow and other Legatees, charged against income, as shown in Schedule E,	8,997.86
	\$12,692.73
Leaving a balance,	\$117,340.74
of which principal,	116,233.39
“ income,	1,107.35
	117,340.74

Which the said Executor at the date of said
account held invested as follows :

Bonds and Mortgages at their face value,	107,500.00
Cash,	<u>9,840.74</u>
	<u>\$117,340.74</u>

And the said Executor having further made and duly filed a supplemental account containing a statement of his acts and doings and the receipts (including interest accrued to September 15th, but not collected) since the first day of August, 1900, the Surrogate now here finds and adjudges the facts to be that the said Executor has at this date on hand distributable to the parties entitled thereto, the aforesaid principal sum of
\$116,233.39
as follows :

Cash,	7,341.12
Bonds and Mortgages, with interest accrued to September 15th, 1900,	<u>\$108,892.27</u> <u>\$116,233.39</u>

That the aforesaid balance of income,	1,107.35
is increased, as shown in the said supplemental account in the sum of	<u>1,916.87</u>

Making a total sum of	<u>3,024.22</u>
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of income, which the said Executor has at this
date on hand in cash distributable to the
parties entitled thereto.

And it appearing that the said Executor has fully accounted for all the moneys and property of the estate of the said deceased which have come into his hands as such Executor, and this account having been adjusted by this Court, and a summary statement of the same having been made as above and herewith recorded:

It is hereby *ordered, adjudged and decreed* that said account be and the same is hereby finally and judicially settled and allowed as filed and adjusted.

And it is further *ordered, adjudged and decreed* that out of the principal as found as above remaining in the hands of the said Executor, viz :

116,233.39

He pay the sum of	350.00
-------------------	--------

To his attorneys Messrs. Smith & Jones, for their costs and disbursements on this accounting.

That he retain for himself as Executor the sum of	1,374.13
---	----------

[Being one commission on the amount of the principal.]

That he pay to Juliet Brown, Executrix of the Will and Testament of Eliza Brown, deceased, the sum of	1,374.13
---	----------

[Being one commission on the amount of the principal.]	—————	<u>3,098.26</u>
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Leaving as balance of principal,		\$113,135.13
----------------------------------	--	--------------

And it is further *ordered, adjudged and decreed*
that the said Executor shall from the said

balance of income as shown, viz: 3,024.22

Retain for himself as Executor the sum of 130.19

Being one commission on the income since

March 31st, 1900, viz: \$4,224.22

Leaving as balance of income \$2,894.03

And it is further *ordered, adjudged and decreed*,
that the said Executor shall distribute the
balance of the principal of the said estate
then remaining in his hands, viz:

113,135.13

Consisting of the following Bonds and Mort-
gages and Cash, comprising the principal
as follows, viz:

Eliza Thomas, Bond and Mortgage	25,000.00	
Accrued interest to September 15th	<u>375.00</u>	25,375.00
Clara A. Ertland, Bond and Mortgage	20,000.00	
Accrued interest to September 15th	<u>41.67</u>	20,041.67
James Smith, Bond and Mortgage	15,000.00	
Accrued interest to September 15th	<u>281.25</u>	15,281.25
Susan Abner, Bond and Mortgage	15,000.00	
Accrued interest to September 15th	<u>225.00</u>	15,225.00
Mary Jones, Bond and Mortgage	10,000.00	
Accrued interest to September 15th	<u>145.83</u>	10,145.83
Carried forward,		<u>86,068.75</u>

Brought forward,		86,068.75
Martha Elmer, Bond and Mortgage	8,000.00	
Accrued interest to September 15th	<u>133.33</u>	8,133.33
Julia Carter, Bond and Mortgage	7,500.00	
Accrued interest to September 15th	<u>140.62</u>	7,640.62
Peter Johnson, Bond and Mortgage	7,000.00	
Accrued interest to September 15th	<u>49.57</u>	7,049.57
Cash on deposit,		<u>4,242.86</u>
		<u>113,135.13</u>

Among the parties entitled thereto, as follows:

One equal third part thereof to George Brown,
by delivering to him the following named
securities, together with proper assign-
ments thereof.

Clara A. Ertland, Bond and Mortgage	20,000.00	
Accrued interest to September 15th	41.67	
Susan Abner, Bond and Mortgage	15,000.00	
Accrued interest to September 15th,	225.00	
Cash to balance,	<u>2,445.04</u>	37,711.71

One other equal third part thereof to Juliet
Brown, by delivering to her the following
named securities, together with proper
assignments thereof.

Eliza Thomas, Bond and Mortgage	25,000.00	
Accrued interest to September 15th	375.00	
Mary Jones, Bond and Mortgage	10,000.00	
Accrued interest to September 15th	145.83	
Cash to balance,	<u>2,190.88</u>	37,711.71
Carried forward,		75,423.42

Brought forward,	75,423.42
One other equal third part thereof to Mary Brown, by delivering to her the following named securities, together with proper assignments thereof.	

James Smith, Bond and Mortgage	15,000.00
Accrued interest to September 15th	281.25
Julia Carter, Bond and Mortgage	7,500.00
Accrued interest to September 15th	140.62
Peter Johnson, Bond and Mortgage	7,000.00
Accrued interest to September 15th	49.57
Martha Elmer, Bond and Mortgage	8,000.00
Accrued interest to September 15th	133.33
	38,104.77

There being an excess in the above allotment, there has been charged to share of the income the sum of	393.06	37,711.71
		\$113,135.13

And it is further *ordered, adjudged and decreed*, that the said executor do distribute the aforesaid balance of income as increased by supplemental account, viz:

2,894.03

Among the parties thereto entitled as follows:

To Juliet Brown, Executrix of the Will and Testament of Eliza Brown	663.80	
Being her share of income to April 20th, 1900.		
To George Brown	743.41	
To Juliet Brown	743.41	
To Mary Brown, cash,	350.35	
Excess of allotment of principal	393.06	2,894.03
	743.41	

And it is further adjudged, that upon the payment by the said George Brown, of the said sums herein above adjudged by him to be paid, he be thereafter released and discharged as surviving Executor of the last Will and Testament of Josiah Brown, deceased, (and upon filing with the Surrogate, the receipts of the respective parties for the amounts adjudged to be paid to them or other vouchers proving such payments), that an order to such effect may be entered without notice.

COMPOUND INTEREST TABLES
AND
CARLISLE LIFE TABLES.

COMPOUND INTEREST TABLES.

The compound interest tables are introduced to furnish information as to the working of the same, not only as relates to the duties of executors and trustees, but for other matters not directly concerned in the care of estates. It frequently happens that a will may direct the payment of a certain sum of money to a person for a certain number of years or during the life of the party; it is desirable at times for the executor to have some knowledge of the amount of the money required to be taken from the principal of an estate, to secure such annual payment, it was considered that the best way to afford such information, was to give the Carlisle life table and compound interest tables, showing the various results of the increase of money when compounded at different rates of interest. The interest tables also afford information as to sinking funds, the purchase of annuities and the accumulation of money, at compound and simple interest. The tables herein given are:

CARLISLE LIFE TABLES.

This table shows the expectancy of life to a person from birth to the age of 103 years. For instance, a person who is 20 years old has on the average an expectancy of 41 years and 6 months of life, and by reference to the table the expectancy of life of any other age can be found. The Carlisle table is acknowledged to be as nearly correct on the average from the age of 10 to about 70 years, as any of the tables that have been compiled since, the difference being only a few months of more expectancy in the Carlisle table.

TABLE I.—This table shows the sum to which one dollar will increase at compound interest for any number of years not exceeding fifty, at 3, $3\frac{1}{2}$, 4, $4\frac{1}{2}$, 5, $5\frac{1}{2}$ and 6 per cent., per annum; appended to this table, are shown the relative effects of simple and compound interest, as to the doubling of money at various rates of interest.

TABLE II.—This table shows the present value of one dollar per annum, to be paid at the expiration of each year, for any number of years not exceeding fifty, discounting at the rate of 3, $3\frac{1}{2}$, 4, $4\frac{1}{2}$, 5, $5\frac{1}{2}$ and 6 per cent. interest per annum, compounded. This table shows the amount to be paid in advance, to secure the annual payment of a certain sum, for a certain number of years, for instance, how much money must be paid in advance to secure, say, \$100.00 per annum, for 10 years, the payment of such annual sum can be made to one or more persons during the time to be designated.

TABLE III.—This table shows the annuity payable at the expiration of any number of years, that one dollar will purchase, interest compounded annually at 3, $3\frac{1}{2}$, 4, $4\frac{1}{2}$, 5, $5\frac{1}{2}$ and 6 per cent. This table is similar to table II, the difference being that table II, shows the amount to be paid in advance to secure the payment of a designated amount at the expiration of the year, for a designated number of years; while table III, shows the amount of the annuity that a designated amount of money will secure for a designated number of years.

TABLE IV.—This table shows the sum to which one dollar per annum, paid at the beginning of each year, will increase at compound interest for any number of years not exceeding fifty, at 3, $3\frac{1}{2}$, 4, $4\frac{1}{2}$, 5, $5\frac{1}{2}$ and 6 per cent., per annum. This table is probably the most useful of any, it being capable of defining the amount of a sinking fund to be

established for certain purposes; the examples given relate to a sinking fund for retiring bond issue by a corporation, a sinking fund to pay off a mortgage, the amount required to be taken from the rents of a leasehold property, to cancel the amount of the money paid in advance for such leasehold, and the accumulations of deposits made in Savings Banks for a term of years.

TABLE V.—This table shows the present value of one dollar due at the end of any number of years not exceeding fifty, discounted at the rates of 3, $3\frac{1}{2}$, 4, $4\frac{1}{2}$, 5, $5\frac{1}{2}$ and 6 per cent., interest compounded. In other words, this table shows the amount to be paid in advance, to secure the payment at the end of a certain number of years. of a certain amount of money.

TABLE
SHOWING THE "EXPECTATION" OF LIFE AT ALL AGES,
according to Carlisle, Male and Female.

Age.	Years.	Months.	Age.	Years.	Months.
0	38	9	52	19	8
1	44	8	53	19	0
2	47	7	54	18	3
3	49	10	55	17	7
4	50	9	56	16	11
5	51	3	57	16	3
6	51	2	58	15	7
7	50	10	59	14	11
8	50	3	60	14	11
9	49	7	61	13	10
10	48	10	62	13	4
11	48	0	63	12	10
12	47	3	64	12	4
13	46	6	65	11	9
14	45	9	66	11	3
15	45	0	67	10	9
16	44	3	68	10	3
17	43	7	69	9	9
18	42	10	70	9	2
19	42	2	71	8	8
20	41	6	72	8	2
21	40	9	73	7	9
22	40	0	74	7	4
23	39	4	75	7	0
24	38	7	76	6	8
25	37	10	77	6	5
26	37	2	78	6	1
27	36	5	79	5	10
28	35	8	80	5	6
29	35	0	81	5	3
30	34	4	82	4	11
31	33	8	83	4	8
32	33	0	84	4	5
33	32	4	85	4	1
34	31	8	86	3	11
35	31	0	87	3	9
36	30	4	88	3	7
37	29	8	89	3	6
38	29	0	90	3	4
39	28	3	91	3	3
40	27	7	92	3	5
41	27	0	93	3	6
42	26	4	94	3	7
43	25	9	95	3	7
44	25	1	96	3	6
45	24	6	97	3	3
46	23	10	98	3	1
47	23	2	99	2	9
48	22	6	100	2	3
49	21	10	101	1	9
50	21	1	102	1	4
51	20	5	103	0	10

TABLE I.

The sum to which one dollar will increase at compound interest for any number of years not exceeding fifty, at 3, $3\frac{1}{2}$, 4, $4\frac{1}{2}$, 5, $5\frac{1}{2}$ and 6 per cent., per annum.

Years.	3 per cent.	$3\frac{1}{2}$ per cent.	4 per cent.	$4\frac{1}{2}$ per cent.	5 per cent.	$5\frac{1}{2}$ per cent.	6 per cent.	Years.
1	1.030	1.035	1.040	1.045	1.050	1.055	1.060	1
2	1.061	1.071	1.082	1.092	1.103	1.113	1.124	2
3	1.093	1.109	1.125	1.141	1.158	1.174	1.191	3
4	1.126	1.148	1.170	1.193	1.216	1.239	1.262	4
5	1.159	1.188	1.217	1.246	1.276	1.307	1.338	5
6	1.194	1.229	1.265	1.303	1.340	1.379	1.419	6
7	1.230	1.272	1.316	1.361	1.407	1.455	1.504	7
8	1.267	1.317	1.369	1.422	1.477	1.535	1.594	8
9	1.305	1.363	1.423	1.486	1.551	1.619	1.689	9
10	1.344	1.411	1.480	1.553	1.629	1.708	1.791	10
11	1.384	1.460	1.540	1.623	1.710	1.802	1.898	11
12	1.426	1.511	1.601	1.696	1.796	1.901	2.012	12
13	1.469	1.564	1.665	1.772	1.886	2.006	2.133	13
14	1.513	1.619	1.732	1.852	1.980	2.116	2.261	14
15	1.558	1.675	1.801	1.935	2.079	2.232	2.397	15
16	1.605	1.734	1.873	2.022	2.183	2.355	2.540	16
17	1.653	1.795	1.948	2.113	2.292	2.485	2.693	17
18	1.702	1.857	2.026	2.208	2.407	2.621	2.854	18
19	1.754	1.923	2.107	2.308	2.527	2.766	3.026	19
20	1.806	1.990	2.191	2.412	2.653	2.918	3.207	20
21	1.860	2.059	2.279	2.520	2.786	3.078	3.400	21
22	1.916	2.132	2.370	2.634	2.925	3.248	3.604	22
23	1.974	2.206	2.465	2.752	3.072	3.426	3.820	23
24	2.033	2.283	2.563	2.876	3.225	3.615	4.049	24
25	2.094	2.363	2.666	3.005	3.386	3.813	4.292	25
26	2.157	2.446	2.772	3.141	3.556	4.023	4.549	26
27	2.221	2.532	2.883	3.282	3.733	4.244	4.822	27
28	2.288	2.620	2.999	3.430	3.920	4.478	5.112	28
29	2.357	2.712	3.119	3.584	4.116	4.724	5.418	29
30	2.427	2.807	3.243	3.745	4.322	4.984	5.743	30
31	2.500	2.905	3.373	3.914	4.538	5.258	6.088	31
32	2.575	3.007	3.508	4.090	4.765	5.547	6.453	32
33	2.652	3.112	3.648	4.274	5.003	5.852	6.841	33
34	2.732	3.221	3.794	4.466	5.253	6.174	7.251	34
35	2.814	3.334	3.946	4.667	5.516	6.514	7.686	35
36	2.898	3.450	4.104	4.877	5.792	6.872	8.147	36
37	2.985	3.571	4.268	5.097	6.081	7.250	8.636	37
38	3.075	3.696	4.439	5.326	6.385	7.649	9.154	38
39	3.167	3.825	4.616	5.566	6.705	8.069	9.704	39
40	3.262	3.959	4.801	5.816	7.040	8.513	10.286	40
41	3.360	4.098	4.993	6.078	7.392	8.982	10.903	41
42	3.461	4.241	5.193	6.352	7.762	9.476	11.557	42
43	3.565	4.389	5.401	6.637	8.150	9.997	12.250	43
44	3.672	4.543	5.617	6.936	8.557	10.546	12.985	44
45	3.782	4.702	5.841	7.248	8.985	11.127	13.765	45
46	3.895	4.867	6.075	7.574	9.434	11.739	14.590	46
47	4.012	5.037	6.318	7.915	9.906	12.384	15.466	47
48	4.132	5.213	6.571	8.271	10.401	13.065	16.394	48
49	4.256	5.395	6.833	8.643	10.921	13.784	17.378	49
50	4.384	5.584	7.106	9.032	11.467	14.542	18.420	50

EXAMPLES AS TO TABLE I.

\$1.00 will increase in 10 years, at 3 per cent., interest per annum, compounded, to \$1.34400. To find the amount that any number of dollars will increase to in 10 years, at 3 per cent., interest compounded, multiply the number of dollars by 1.344; for instance take \$650.00.

$$\begin{array}{r}
 650.00 \\
 \times 1.344 \\
 \hline
 260000 \\
 260000 \\
 195000 \\
 65000 \\
 \hline
 \$873.60.000
 \end{array}$$

\$873.60 would be the amount.

Follow the same course as to any rate of interest, at the end of any number of years, and multiply the number of dollars to be designated by the amount shown on the table.

The relative effects of simple and compound interest may be well exhibited in the following manner. Money will double itself at varying rates of interest, as follows:—

At 2 $\frac{0}{0}$ Simple Interest in 50 years. Compound Interest in 35 years.

" 2 $\frac{1}{2}$ $\frac{0}{0}$	"	"	" 40	"	"	"	" 28	"
" 3 $\frac{0}{0}$	"	"	" 33 $\frac{1}{2}$	"	"	"	" 23 $\frac{1}{2}$	"
" 3 $\frac{1}{2}$ $\frac{0}{0}$	"	"	" 28 $\frac{1}{2}$	"	"	"	" 20 $\frac{1}{4}$	"
" 4 $\frac{0}{0}$	"	"	" 25	"	"	"	" 17 $\frac{1}{2}$	"
" 4 $\frac{1}{2}$ $\frac{0}{0}$	"	"	" 22 $\frac{1}{4}$	"	"	"	" 15 $\frac{3}{4}$	"
" 5 $\frac{0}{0}$	"	"	" 20	"	"	"	" 14 $\frac{1}{4}$	"
" 6 $\frac{0}{0}$	"	"	" 16 $\frac{2}{3}$	"	"	"	" 12	"
" 7 $\frac{0}{0}$	"	"	" 14 $\frac{1}{4}$	"	"	"	" 10 $\frac{1}{4}$	"
" 8 $\frac{0}{0}$	"	"	" 12 $\frac{1}{2}$	"	"	"	" 9	"
" 9 $\frac{0}{0}$	"	"	" 11	"	"	"	" 8	"
" 10 $\frac{0}{0}$	"	"	" 10	"	"	"	" 7 $\frac{1}{4}$	"

The difference ranging from fifteen down to about 3 years.

TABLE II.

The present value of one dollar per annum to be paid at the expiration of each year, for any number of years not exceeding fifty, discounting at the rate of 3, 3½, 4, 4½, 5, 5½ and 6 per cent., per annum, interest compounded.

Years.	3 per cent.	3½ per cent.	4 per cent.	4½ per cent.	5 per cent.	5½ per cent.	6 per cent.	Years.
1	.971	.9662	.962	.957	.952	.948	.943	1
2	1.914	1.8997	1.886	1.873	1.839	1.846	1.833	2
3	2.829	2.8016	2.775	2.740	2.723	2.698	2.673	3
4	3.717	3.6731	3.630	3.588	3.546	3.505	3.465	4
5	4.580	4.5151	4.452	4.390	4.330	4.270	4.212	5
6	5.417	5.3286	5.242	5.158	5.076	4.996	4.917	6
7	6.230	6.1145	6.002	5.893	5.786	5.683	5.582	7
8	7.020	6.8740	6.733	6.596	6.463	6.335	6.210	8
9	7.786	7.6077	7.435	7.269	7.108	6.952	6.802	9
10	8.530	8.3166	8.111	7.913	7.722	7.538	7.360	10
11	9.253	9.0016	8.760	8.529	8.306	8.093	7.887	11
12	9.954	9.6633	9.385	9.119	8.863	8.619	8.384	12
13	10.635	10.3027	9.986	9.683	9.394	9.117	8.853	13
14	11.296	10.9205	10.563	10.223	9.899	9.590	9.259	14
15	11.938	11.5174	11.118	10.740	10.380	10.038	9.712	15
16	12.561	12.0941	11.652	11.234	10.838	10.462	10.106	16
17	13.166	12.6513	12.166	11.707	11.274	10.865	10.477	17
18	13.754	13.1897	12.659	12.160	11.690	11.246	10.828	18
19	14.324	13.7098	13.134	12.593	12.085	11.608	11.158	19
20	14.877	14.2124	13.590	13.008	12.462	11.950	11.470	20
21	15.415	14.6980	14.029	13.405	12.821	12.275	11.764	21
22	15.937	15.1671	14.451	13.784	13.163	12.583	12.042	22
23	16.444	15.6204	14.857	14.148	13.489	12.875	12.303	23
24	16.936	16.0584	15.247	14.495	13.799	13.152	12.550	24
25	17.413	16.4815	15.622	14.828	14.094	13.414	12.783	25
26	17.877	16.8904	15.983	15.147	14.375	13.662	13.003	26
27	18.327	17.2854	16.330	15.451	14.643	13.898	13.210	27
28	18.764	17.6670	16.663	15.743	14.898	14.121	13.406	28
29	19.188	18.0358	16.984	16.022	15.141	14.333	13.591	29
30	19.600	18.3920	17.292	16.289	15.373	14.534	13.765	30
31	20.000	18.7363	17.588	16.544	15.593	14.724	13.929	31
32	20.389	19.0689	17.874	16.789	15.803	14.904	14.084	32
33	20.766	19.3902	18.148	17.023	16.003	15.075	14.230	33
34	21.132	19.7007	18.411	17.247	16.193	15.237	14.368	34
35	21.487	20.0007	18.665	17.461	16.374	15.391	14.498	35
36	21.832	20.2905	18.908	17.666	16.547	15.536	14.621	36
37	22.167	20.5765	19.143	17.862	16.711	15.674	14.737	37
38	22.492	20.8411	19.368	18.050	16.868	15.805	14.846	38
39	22.808	21.1025	19.584	18.230	17.017	15.929	14.949	39
40	23.115	21.3551	19.793	18.402	17.159	16.046	15.046	40
41	23.412	21.5991	19.993	18.567	17.294	16.157	15.138	41
42	23.701	21.8349	20.186	18.724	17.423	16.263	15.225	42
43	23.982	22.0627	20.371	18.875	17.546	16.363	15.306	43
44	24.254	22.2828	20.549	19.019	17.663	16.458	15.383	44
45	24.519	22.4954	20.720	19.157	17.774	16.548	15.456	45
46	24.775	22.7009	20.885	19.289	17.880	16.633	15.524	46
47	25.024	22.8994	21.043	19.415	17.981	16.714	15.589	47
48	25.267	23.0912	21.195	19.536	18.077	16.790	15.650	48
49	25.502	23.2765	21.342	19.651	18.169	16.863	15.708	49
50	25.729	23.4556	21.482	19.762	18.255	16.932	15.762	50

EXAMPLES AS TO TABLE II.

This table shows the present value of one dollar per annum to be paid at the expiration of each year, in other words the amount of money to be paid in advance to secure the annual payment of a required sum of money to such person as may be designated, can be defined. For instance a person wishing to secure the payment of \$100.00 per annum to a certain other party or to one's self, for say 10 years, can readily find the amount to be paid in advance to secure the payment of such annual payment or annuity.

The table shows the present value of \$1.00 per annum to be paid at the end of each year for 10 years is \$8.53, provided that amount is placed where it can earn 3 per cent. per annum compounded. In order to secure the payment of \$100.00 per annum, multiply the present value of \$1.00 per annum by 100:

$$\begin{array}{r} 8.53 \\ 100 \\ \hline \$853.00 \end{array}$$

showing the amount to be paid in advance, to secure the payment of annuity of \$100.00 per annum for 10 years, providing the amount of \$853.00 is earning 3 per cent. interest per annum compounded.

If the money should be able to earn $3\frac{1}{2}$ per cent, the amount required would be \$831.66, being 100 times the amount of the present value of \$1.00 per annum at $3\frac{1}{2}$ per cent. interest, viz: \$831.66 as shown by the table.

To find the required amount for an annuity of any amount, for any number of years, find the present value of \$1.00 per annum, at the rate of interest to be allowed for the number of years the annuity is to continue and multiply the same by the amount of the annuity to be paid.

In connection with this table, reference can be made to the Carlisle table of expectancy of life, as it may be advisable in paying an annuity to take into consideration the number of years a party may be supposed to live, for instance, a person who is 30 years of age has an expectancy of 34 years and 4 months of life, one who is 50 years of age has an expectancy of 21 years and 1 month of life.

TABLE III.

The annuity payable at the expiration of any number of years not exceeding fifty, that one dollar will purchase, interest compounded annually at 3, 3½, 4, 4½, 5, 5½ and 6 per cent.

Years.	3 per cent.	3½ per cent.	4 per cent.	4½ per cent.	5 per cent.	5½ per cent.	6 per cent.	Years.
1	1.0300	1.0350	1.0400	1.0450	1.0500	1.0550	1.0600	1
2	.5226	.5264	.5302	.5339	.5378	.5399	.5454	2
3	.3535	.3569	.3603	.3650	.3672	.3707	.3741	3
4	.2690	.2722	.2755	.2787	.2820	.2853	.2886	4
5	.2184	.2215	.2246	.2278	.2310	.2342	.2374	5
6	.1846	.1877	.1908	.1939	.1970	.2001	.2034	6
7	.1605	.1636	.1666	.1697	.1728	.1761	.1791	7
8	.1425	.1455	.1485	.1516	.1547	.1579	.1610	8
9	.1284	.1314	.1345	.1376	.1407	.1438	.1470	9
10	.1172	.1202	.1233	.1264	.1295	.1327	.1359	10
11	.1081	.1111	.1141	.1172	.1204	.1236	.1268	11
12	.1005	.1035	.1066	.1097	.1128	.1160	.1193	12
13	.0940	.0970	.1001	.1033	.1065	.1097	.1130	13
14	.0885	.0916	.0947	.0978	.1010	.1043	.1076	14
15	.0837	.0868	.0899	.0931	.0963	.0996	.1030	15
16	.0796	.0827	.0858	.0890	.0923	.0956	.0990	16
17	.0760	.0790	.0822	.0854	.0887	.0920	.0954	17
18	.0727	.0758	.0790	.0822	.0855	.0889	.0924	18
19	.0698	.0729	.0761	.0794	.0827	.0861	.0896	19
20	.0672	.0704	.0736	.0769	.0802	.0837	.0872	20
21	.0649	.0680	.0713	.0746	.0780	.0815	.0850	21
22	.0627	.0659	.0692	.0725	.0760	.0795	.0830	22
23	.0608	.0640	.0673	.0707	.0741	.0777	.0813	23
24	.0590	.0623	.0656	.0690	.0725	.0760	.0797	24
25	.0574	.0607	.0640	.0674	.0710	.0746	.0782	25
26	.0559	.0592	.0626	.0660	.0696	.0732	.0769	26
27	.0546	.0579	.0612	.0647	.0683	.0720	.0757	27
28	.0533	.0566	.0600	.0636	.0671	.0708	.0746	28
29	.0521	.0554	.0589	.0624	.0660	.0698	.0736	29
30	.0510	.0544	.0578	.0614	.0651	.0688	.0726	30
31	.0500	.0534	.0569	.0604	.0641	.0679	.0718	31
32	.0490	.0524	.0559	.0596	.0633	.0671	.0710	32
33	.0482	.0516	.0551	.0587	.0625	.0663	.0703	33
34	.0473	.0508	.0543	.0580	.0618	.0656	.0696	34
35	.0465	.0500	.0536	.0573	.0611	.0650	.0690	35
36	.0458	.0493	.0529	.0566	.0604	.0644	.0684	36
37	.0451	.0486	.0522	.0560	.0598	.0638	.0679	37
38	.0445	.0480	.0516	.0554	.0593	.0633	.0674	38
39	.0438	.0474	.0511	.0549	.0588	.0628	.0669	39
40	.0433	.0469	.0505	.0543	.0583	.0623	.0665	40
41	.0427	.0463	.0500	.0538	.0578	.0619	.0661	41
42	.0422	.0458	.0495	.0534	.0574	.0615	.0657	42
43	.0417	.0453	.0491	.0530	.0570	.0611	.0653	43
44	.0412	.0448	.0487	.0526	.0566	.0608	.0650	44
45	.0408	.0444	.0483	.0522	.0563	.0604	.0647	45
46	.0404	.0440	.0479	.0518	.0559	.0601	.0644	46
47	.0400	.0437	.0475	.0515	.0556	.0598	.0641	47
48	.0396	.0433	.0472	.0512	.0553	.0596	.0639	48
49	.0392	.0430	.0469	.0509	.0550	.0593	.0637	49
50	.0388	.0426	.0466	.0506	.0548	.0590	.0634	50

EXAMPLES AS TO TABLE III.

This table shows amount of annuity, that a certain sum of money, paid in advance, will secure the payment of, annually. For instance, to find the amount of the annuity to be received for 10 years by the payment of \$1,500.00. If the money is to be compounded at the rate of $3\frac{1}{2}$ per cent., per annum, the table shows that \$1.00 will secure the payment for 10 years of .1202, multiply \$1,500.00 by .1202 and the product will show the annual payment to be received for 10 years.

$$\begin{array}{r}
 1,500.00 \\
 \times .1202 \\
 \hline
 300000 \\
 300000 \\
 150000 \\
 \hline
 \$180.30.0000
 \end{array}$$

showing that \$1,500.00, paid in advance, will secure the payment of \$180.30 per annum, providing that the money is earning $3\frac{1}{2}$ per cent. interest, per annum, compounded. To find the annuity, that any sum of money will pay annually, for any number of years, find the annuity that \$1.00 will yield at the rate of interest to be paid, for the number of years desired, and multiply the amount to be used, by the same, and the product will show the amount of the annual payment.

TABLE IV.

The sum to which one dollar per annum, paid at the beginning of each year, will increase, at compound interest, in any number of years not exceeding fifty, at 3, 3½, 4, 4½, 5, 5½ and 6 per cent., per annum.

Years.	3 per cent.	3½ per cent.	4 per cent.	4½ per cent.	5 per cent.	5½ per cent.	6 per cent.	Years.
1	1.030	1.035	1.040	1.045	1.050	1.055	1.060	1
2	2.091	2.106	2.122	2.137	2.153	2.168	2.184	2
3	3.186	3.216	3.246	3.278	3.310	3.342	3.375	3
4	4.309	4.362	4.416	4.471	4.526	4.581	4.637	4
5	5.468	5.551	5.633	5.717	5.802	5.888	5.976	5
6	6.663	6.780	6.898	7.019	7.142	7.267	7.394	6
7	7.892	8.052	8.214	8.380	8.549	8.722	8.898	7
8	9.159	9.368	9.583	9.802	10.027	10.256	10.492	8
9	10.464	10.731	11.006	11.288	11.578	11.875	12.181	9
10	11.808	12.142	12.486	12.841	13.207	13.583	13.972	10
11	13.192	13.602	14.025	14.464	14.917	15.385	15.870	11
12	14.618	15.113	15.627	16.160	16.713	17.287	17.882	12
13	16.086	16.677	17.292	17.932	18.599	19.292	20.015	13
14	17.599	18.295	19.024	19.784	20.579	21.409	22.276	14
15	19.157	19.971	20.825	21.719	22.658	23.641	24.673	15
16	20.762	21.705	22.698	23.742	24.840	25.996	27.213	16
17	22.414	23.499	24.645	25.855	27.132	28.481	29.906	17
18	24.117	25.357	26.671	28.064	29.539	31.103	32.760	18
19	25.870	27.280	28.778	30.371	32.066	33.868	35.786	19
20	27.676	29.269	30.969	32.783	34.719	36.786	38.993	20
21	29.537	31.329	33.248	35.303	37.505	39.864	42.392	21
22	31.453	33.460	35.618	37.937	40.431	43.112	45.996	22
23	33.427	35.667	38.083	40.689	43.502	46.538	49.816	23
24	35.459	37.950	40.646	43.565	46.727	50.153	53.865	24
25	37.553	40.313	43.312	46.571	50.114	53.966	58.156	25
26	39.710	42.759	46.084	49.711	53.669	57.989	62.706	26
27	41.931	45.291	48.968	52.993	57.403	62.233	67.528	27
28	44.219	47.911	51.966	56.423	61.323	66.711	72.640	28
29	46.575	50.623	55.085	60.007	65.439	71.435	78.058	29
30	49.003	53.429	58.328	63.752	69.761	76.419	83.802	30
31	51.503	56.335	61.702	67.666	74.299	81.677	89.890	31
32	54.078	59.341	65.210	71.756	79.064	87.225	96.343	32
33	56.730	62.453	68.858	76.030	84.067	93.077	103.184	33
34	59.462	65.674	72.652	80.497	89.320	99.251	110.435	34
35	62.276	69.008	76.598	85.164	94.836	105.765	118.121	35
36	65.174	72.458	80.702	90.041	100.628	112.637	126.268	36
37	68.159	76.029	84.970	95.138	106.710	119.887	134.904	37
38	71.234	79.725	89.409	100.464	113.095	127.536	144.059	38
39	74.401	83.550	94.026	106.030	119.800	135.606	153.762	39
40	77.663	87.510	98.827	111.847	126.840	144.119	164.048	40
41	81.023	91.607	103.820	117.925	134.232	153.101	174.951	41
42	84.484	95.848	109.012	124.277	141.993	162.577	186.508	42
43	88.048	100.238	114.413	130.914	150.143	172.574	198.758	43
44	91.720	104.781	120.029	137.850	158.700	183.121	211.744	44
45	95.502	109.483	125.871	145.098	167.685	194.248	225.508	45
46	99.396	114.350	131.945	152.672	177.119	205.987	240.099	46
47	103.408	119.387	138.263	160.587	187.025	218.371	255.565	47
48	107.541	124.600	144.834	168.858	197.427	231.436	271.958	48
49	111.797	129.996	151.667	177.502	208.348	245.220	289.336	49
50	116.181	135.581	158.774	186.535	219.815	259.762	307.756	50

EXAMPLES AS TO TABLE IV.

This table shows the accumulations of \$1.00 per annum, paid at the beginning of each year, when compounded at the rate of 3, 3½, 4, 4½, 5, 5½, or 6 per cent. interest per annum. From the table as given, calculations can be made whereby the amount to be paid annually can be arrived at, for the accumulation in any number of years for a required sum. For instance, suppose a corporation desires to issue bonds in the amount of \$50,000.00, payable in 20 years; they stipulate in the bond that a certain amount will be yearly deposited with a Trust Company, which will in 20 years amount to \$50,000.00. If the Trust Company, agrees to receive this annual contribution and allow 3 per cent. interest thereon, the amount of the annual contribution is found by looking at the table for the amount of \$1.00 annually at 3 per cent. interest for 20 years. The table shows this amount to be \$27.676, dividing \$50,000.00 by 27.676, the quotient will be the amount of the annual contribution.

$$\begin{array}{r}
 27.676 \overline{) 50,000.00.000} (1,806.61 \\
 \underline{27676} \\
 223240 \\
 \underline{221408} \\
 183200 \\
 \underline{166056} \\
 171440 \\
 \underline{166056} \\
 53840 \\
 \underline{27676}
 \end{array}$$

The annual contribution of \$1,806.61 for 20 years will amount to \$50,000.00, if it earns 3 per cent. interest, per annum, compounded. In round numbers an annual contribution of \$1800.00 would be close enough to reach the full amount at maturity, the deficiency, about \$180.00, being made up in the last contribution.

If an annual contribution to any other amount of principal to run any number of years is desired, the amount is found by dividing the amount of principal by the accumulations of \$1.00 per annum at such rate of interest to be allowed for the number of years the sinking fund is to run.

EXAMPLES AS TO TABLE IV.

If a party has a mortgage of say \$4,000.00, which he desires to pay off in 10 years, he can accumulate the amount by making deposits yearly in savings banks, the rate paid at present is $3\frac{1}{2}$ per cent., per annum, but the total to be reached would not be allowed interest in any one bank, the annual deposits could be divided by 3 and deposited in three separate banks.

To find the amount of the annual contribution refer to the table of \$1.00 per annum at $3\frac{1}{2}$ per cent. for 10 years, the amount is \$12.142, divide \$4,000.00 by 12.142 and the quotient will be the amount of the annual contribution.

$$\begin{array}{r}
 12.142 \overline{) 4,000.00.000} (329.43 \\
 \underline{36426} \\
 35740 \\
 \underline{24284} \\
 114560 \\
 \underline{109278} \\
 52820 \\
 \underline{48568} \\
 42520 \\
 \underline{36426} \\

 \end{array}$$

By making annual deposits in three savings banks of the sum of \$329.00, divided into 2 deposits of \$110.00, and one of \$109.00, allowing $3\frac{1}{2}$ per cent. interest, is credited semi-annually, the total amount on deposit at the expiration of 10 years will be about \$4,007.00, being equal to \$1,335.50 in each of the savings banks.

A party wishing to put aside monthly a sum of money can find how much it would amount to in any number of years. For instance, a deposit of \$10.00 per month in a savings bank paying $3\frac{1}{2}$ per cent. interest, per annum, would in 6 years amount to \$813.60. This is shown by referring to the table for the accumulations of \$1.00 per year at $3\frac{1}{2}$ per cent., for 6 years, which is \$6.780; multiply \$120.00, the amount deposited annually by 6.780, and the answer is \$813.60.

EXAMPLES AS TO TABLE IV—*Continued.*

A further use of the table can be made in the case of purchasing a leasehold property, the lease of which expires in a given number of years. For instance, a lease costs \$10,500.00, which amount is to be paid in advance, the lease having 12 years to run. In order to find how much rent is necessary to pay a profit on the investment, a calculation should be made as to the taxes to be paid, the expense of repairs, etc., the amount of ground-rent to be paid, and then from the rents set aside an annual amount, which, at the expiration of the lease, will equal the cost of the leasehold, the balance will be the profit on the investment. The amount of the sinking fund to be set aside annually to equal the total paid for the lease; is found by referring to the table under the amount of \$1.00 per year for 12 years, at the interest to be earned, as this can be deposited in savings banks the rate can be taken as $3\frac{1}{2}$ per cent. The table shows the increase of \$1.00, per annum, deposited at the commencement of the year, so that the amount shown on the table would not properly represent deposits that were made, say, monthly; a fair calculation would be the average between 11 and 12 years; the amount of \$1.00 per annum, at $3\frac{1}{2}$ per cent., as shown by the table for 11 years, is \$13.602, and for 12 years is \$15.113, a difference of \$1.511; taking one half of 1.511 and adding it to \$13.602 would make \$14.357, which would be a fair calculation of the increase of \$1.00 per annum for 12 years. Divide the \$10,500.00 by 14 357 and the quotient will be the amount to be deposited annually to equal the total of \$10,500.00 at the expiration of 12 years.

TABLE IV—*Continued.*

14.357)	10,500.00.000	(731.35
	<u>100499</u>	
	45010	
	<u>43071</u>	
	19390	
	<u>14357</u>	
	50330	
	<u>43071</u>	
	72590	
	<u>71785</u>	

In a case like the above, a deposit of \$60.00 per month would in 12 years amount to about \$10,622.00, allowing 3½ per cent. interest per annum, to be compounded semi-annually. As a further exemplification of the above, the following supposed amounts for rents received and disbursements made should show the net results under such circumstances.

Rent per year,		\$3,600.00
Ground rent,	\$900.00	
Taxes,	550.00	
Collecting, etc.	200.00	
Repairs,	200.00	
Sinking fund,	<u>720.00</u>	2,570.00
Net income per annum,		<u>\$1,030.00</u>

or nearly 9 %₁₀ per cent. on the investment of \$10,500.00

TABLE V.

The present value of one dollar due at the end of any number of years not exceeding fifty, discounted at the rates of 3, 3½, 4, 4½, 5, 5½ and 6 per cent. per annum, compound interest.

Years.	3 per cent.	3½ per cent.	4 per cent.	4½ per cent.	5 per cent.	5½ per cent.	6 per cent.	Years.
1	.9709	.9662	.9615	.9569	.9524	.9479	.9434	1
2	.9426	.9335	.9246	.9157	.9070	.8984	.8900	2
3	.9151	.9019	.8890	.8763	.8638	.8516	.8396	3
4	.8885	.8714	.8548	.8386	.8227	.8072	.7921	4
5	.8626	.8419	.8219	.8025	.7835	.7651	.7473	5
6	.8375	.8134	.7903	.7679	.7462	.7252	.7050	6
7	.8131	.7859	.7599	.7348	.7107	.6874	.6651	7
8	.7894	.7593	.7307	.7032	.6768	.6516	.6274	8
9	.7664	.7336	.7026	.6729	.6446	.6176	.5919	9
10	.7441	.7088	.6756	.6439	.6139	.5854	.5584	10
11	.7224	.6848	.6496	.6162	.5847	.5549	.5268	11
12	.7014	.6616	.6246	.5897	.5568	.5260	.4970	12
13	.6810	.6392	.6006	.5643	.5303	.4986	.4688	13
14	.6611	.6176	.5775	.5400	.5051	.4726	.4423	14
15	.6419	.5967	.5553	.5167	.4810	.4479	.4173	15
16	.6232	.5765	.5339	.4945	.4581	.4246	.3936	16
17	.6050	.5570	.5134	.4732	.4363	.4024	.3714	17
18	.5874	.5382	.4936	.4528	.4155	.3815	.3503	18
19	.5703	.5200	.4746	.4333	.3957	.3616	.3305	19
20	.5537	.5024	.4564	.4146	.3769	.3427	.3118	20
21	.5375	.4854	.4388	.3968	.3589	.3249	.2942	21
22	.5219	.4690	.4220	.3797	.3418	.3079	.2775	22
23	.5067	.4531	.4057	.3633	.3256	.2919	.2618	23
24	.4919	.4378	.3901	.3477	.3101	.2767	.2470	24
25	.4776	.4230	.3751	.3327	.2953	.2622	.2330	25
26	.4637	.4087	.3607	.3184	.2812	.2486	.2198	26
27	.4502	.3950	.3468	.3047	.2678	.2356	.2074	27
28	.4371	.3816	.3335	.2916	.2551	.2233	.1956	28
29	.4243	.3687	.3207	.2790	.2429	.2117	.1846	29
30	.4120	.3562	.3083	.2670	.2314	.2006	.1741	30
31	.4000	.3442	.2965	.2555	.2204	.1902	.1643	31
32	.3883	.3326	.2851	.2445	.2099	.1803	.1550	32
33	.3770	.3214	.2741	.2340	.1999	.1709	.1462	33
34	.3660	.3105	.2636	.2239	.1904	.1620	.1379	34
35	.3554	.3000	.2534	.2143	.1813	.1535	.1301	35
36	.3450	.2899	.2437	.2050	.1727	.1455	.1227	36
37	.3350	.2801	.2343	.1962	.1644	.1379	.1158	37
38	.3252	.2706	.2253	.1877	.1566	.1307	.1092	38
39	.3158	.2615	.2166	.1797	.1491	.1239	.1031	39
40	.3066	.2527	.2083	.1719	.1420	.1175	.0972	40
41	.2976	.2441	.2003	.1646	.1353	.1114	.0917	41
42	.2890	.2359	.1926	.1575	.1288	.1056	.0865	42
43	.2805	.2279	.1852	.1507	.1227	.1001	.0816	43
44	.2724	.2202	.1780	.1443	.1169	.0949	.0770	44
45	.2644	.2128	.1712	.1380	.1113	.0901	.0727	45
46	.2567	.2056	.1646	.1321	.1060	.0854	.0685	46
47	.2493	.1986	.1583	.1264	.1009	.0809	.0647	47
48	.2420	.1919	.1522	.1210	.0961	.0767	.0610	48
49	.2350	.1854	.1463	.1157	.0916	.0727	.0575	49
50	.2281	.1790	.1407	.1107	.0872	.0689	.0543	50

EXAMPLES AS TO TABLE V.

This table shows the amount of money to be paid in advance to secure the payment of a certain amount at the expiration of a certain number of years. For instance, a party wishes to secure the payment of \$1,500.00 to another person at the expiration of 10 years, the amount to be paid in advance in such a case can be deposited in Savings Banks where it will earn $3\frac{1}{2}$ per cent per annum.

The table shows that at $3\frac{1}{2}$ per cent., interest compounded, .7088 will, in 10 years, equal \$1.00. Multiply \$1,500.00 by .7088, and the product will show the amount to be deposited which will equal \$1,500.00 at the expiration of 10 years, providing it earns $3\frac{1}{2}$ per cent. interest per annum.

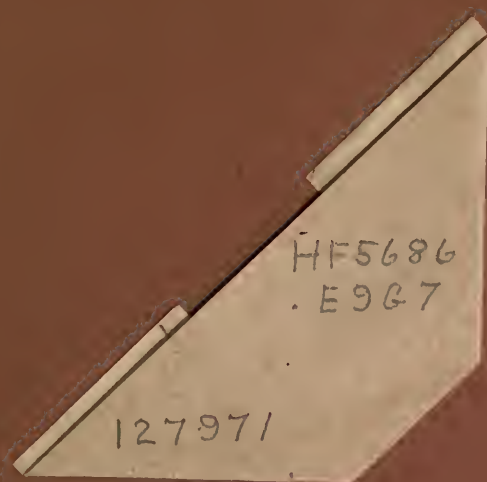
$$\begin{array}{r}
 1500.00 \\
 \times .7088 \\
 \hline
 1200000 \\
 1200000 \\
 10500000 \\
 \hline
 \$1.063.20.0000
 \end{array}$$

showing \$1.063.20 to be the amount that will increase to \$1,500.00 in 10 years, at $3\frac{1}{2}$ per cent. interest per annum. As Savings Banks do not wish to receive more than about \$500.00 on deposit at one time, the amount can be divided and deposited in 3 different banks, \$354.00 deposited in each of 3 Savings Banks that will pay $3\frac{1}{2}$ per cent. per annum, compounded semi-annually, will aggregate at the expiration of 10 years a little over \$1,500.00.

To find any other amount, follow the above, as to the amount to be reached in a certain number of years at a certain rate of interest.



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